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Number 3

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

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MONTHLY REVIEW  
OF  
BUSINESS STATISTICS

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MARCH, 1938

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# MONTHLY REVIEW OF BUSINESS STATISTICS

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## CURRENT ECONOMIC CONDITIONS IN CANADA

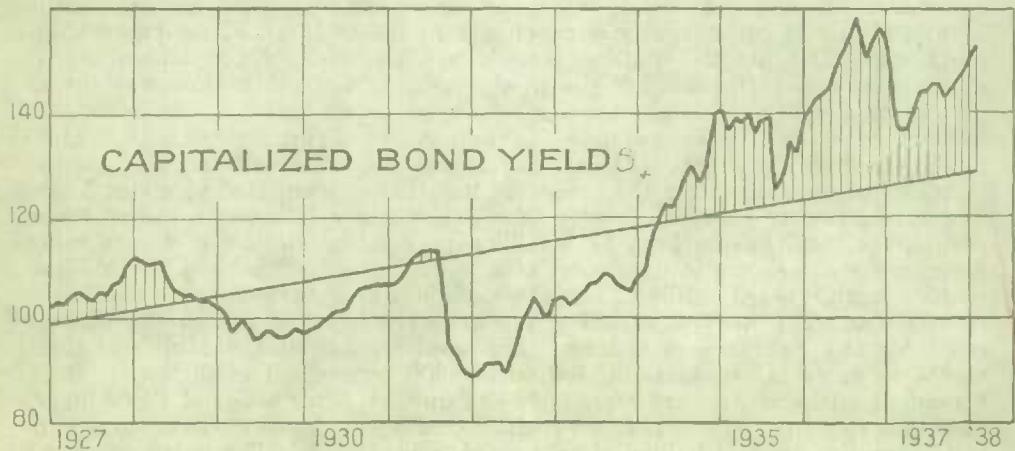
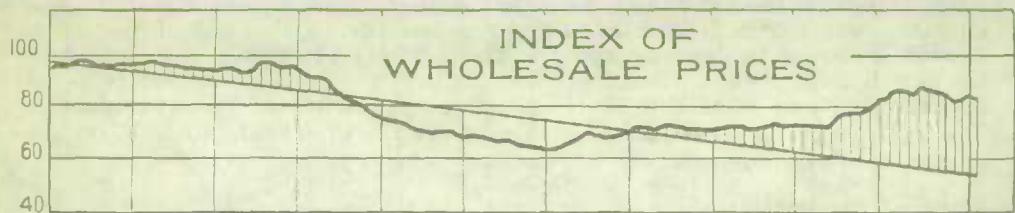
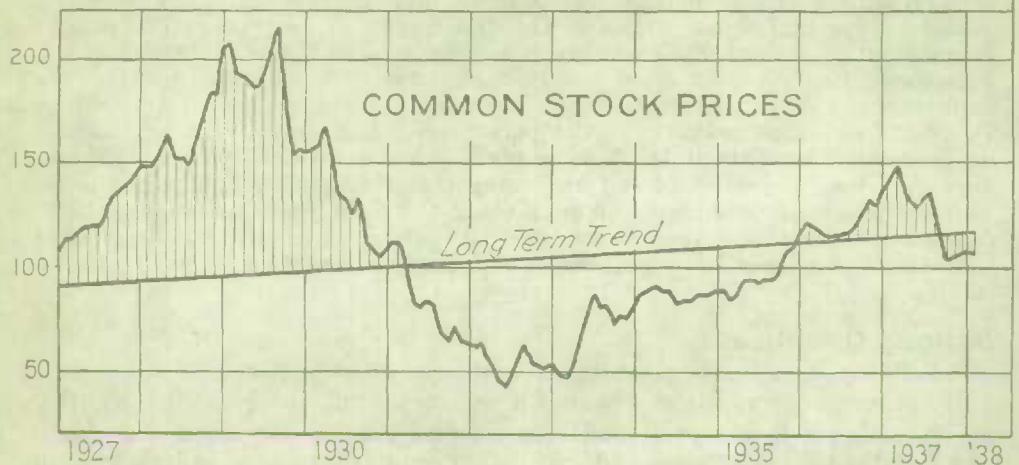
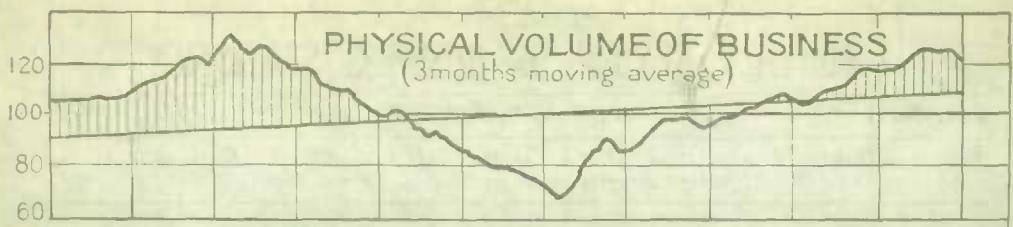
Prominent factors indicating the trend of economic conditions averaged slightly lower in February than in the first month of the year. The change in common stock and wholesale prices was insignificant, the slight rise of the preceding month having been nearly maintained. Among the constructive factors was the further advance in high-grade bond prices. The level in February was high relative to the period preceding July, 1936. A sudden decline was shown about the middle of March due to political unsettlement abroad. Bank deposits showed an increase at the beginning of the month. The standing was encouraging comparable to the period prior to January, 1937. A marked increase had been shown in bank deposits from the middle of 1934 until the beginning of last year. Since that time the trend has been practically stabilized.

### Business Operations

Following an advance persisting from the early part of 1933 until November, 1937, business operations experienced a setback during the last three months. In November a higher point had been reached than at any time since 1929. The deflation of stock prices and speculative commodity prices had an adverse effect on the volume of productive operations. Stock markets had been strong until March, 1937, a declining trend developing in subsequent months. The deflation was particularly marked from September to the end of the year. A rally occurred in January and the position was practically maintained in the month under review. A reaction in the physical volume of business followed in December and marked declines have been shown in the last two months. The index based upon 46 factors declined from 118 in January to 106.7 in the second month of the year.

### Mineral Production

The factors indicating the trend of mineral production were uneven in January as compared with the preceding month, adjustment being made for seasonal tendencies. A decline in copper exports was less than normal for the season, the index consequently advancing from 428 to 431. The outward shipment amounted to 32.7 million pounds against 39.9 million, the seasonal adjustment accounting for the rise in the index. A slight decline was shown in the exports of nickel, but the seasonal adjustment led to a somewhat less favourable showing. The amount of exports in February was 19,302,000 pounds against 19,715,000. The index retreated from 356 to 332. The normal increase for February over the preceding month was computed at about 5 p.c. The production of lead was greater than in any other January in the post-war period, the total having been 37.5 million pounds. A decline of considerable proportions was shown in the export of zinc, the total having been 27.7 million pounds against 31.3 million. As the decline was contraseasonal, the index receded from 231 to 194. Gold shipments were heavy rising to the highest point for any February in history. The total receipts at the Mint and shipments to external points amounted to 333,300 ounces. The shipments from Canadian mines in January were 359,549 ounces. After seasonal adjustment, the index rose from 217 to 234. A slight increase was shown in silver shipments in the form of ore and bullion after seasonal adjustment. The index advanced from 102.6 to 105.3, despite the recession in the absolute amount from 1.7



The value of imports was \$47·0 million against \$49·7 million in the preceding month. The index after adjustment for seasonal tendencies and prices receded from 84·8 to 79·6. The decline in exports was of relatively greater proportions, the total having been \$61·0 million against \$72·2 million. The index after usual adjustments declined from 91·8 to 80·4.

### Newspoint

Newspoint production in Canada totalled 202,601 tons during February compared with 222,500 in January and 276,419 in February, 1937. The reduction from a year ago was 26·7 p.c., while aggregate output for the first two months of the year at 425,101 tons showed a reduction of 24·9 p.c. Shipments from Canada totalled 162,906 tons against 233,228 in February last year, a decrease of 30·2 p.c. The Canadian industry operated during the month at 62 p.c. of rated capacity compared with 65·4 in January.

### Mineral Production in 1937

Canadian mineral production in 1937 at \$456·8 million surpassed all previous records. Nearly every item in the entire mining list showed gain over 1936, the total value for that year being \$361·9 million. The value of gold produced at \$143·3 million represented 43 p.c. of the total of all metals and 31 p.c. of the grand total of all mine products.

Nickel production at \$59·4 million was 32 p.c. higher than in 1936; copper at \$69·1 million was up 75 p.c.; lead and zinc at \$21 million and \$18·2 million were higher than ever before; silver at \$10·2 million increased 23 p.c. and asbestos at 410,026 tons was a new high record.

### Construction

Contracts awarded in Canada totalled \$6,551,700 in February, a decline of about \$2,000,000 from the total for the same month of last year. For the first two months of the present year, however, the total shows a narrow gain at \$15,691,700 over \$15,351,000, the total for January and February, 1937.

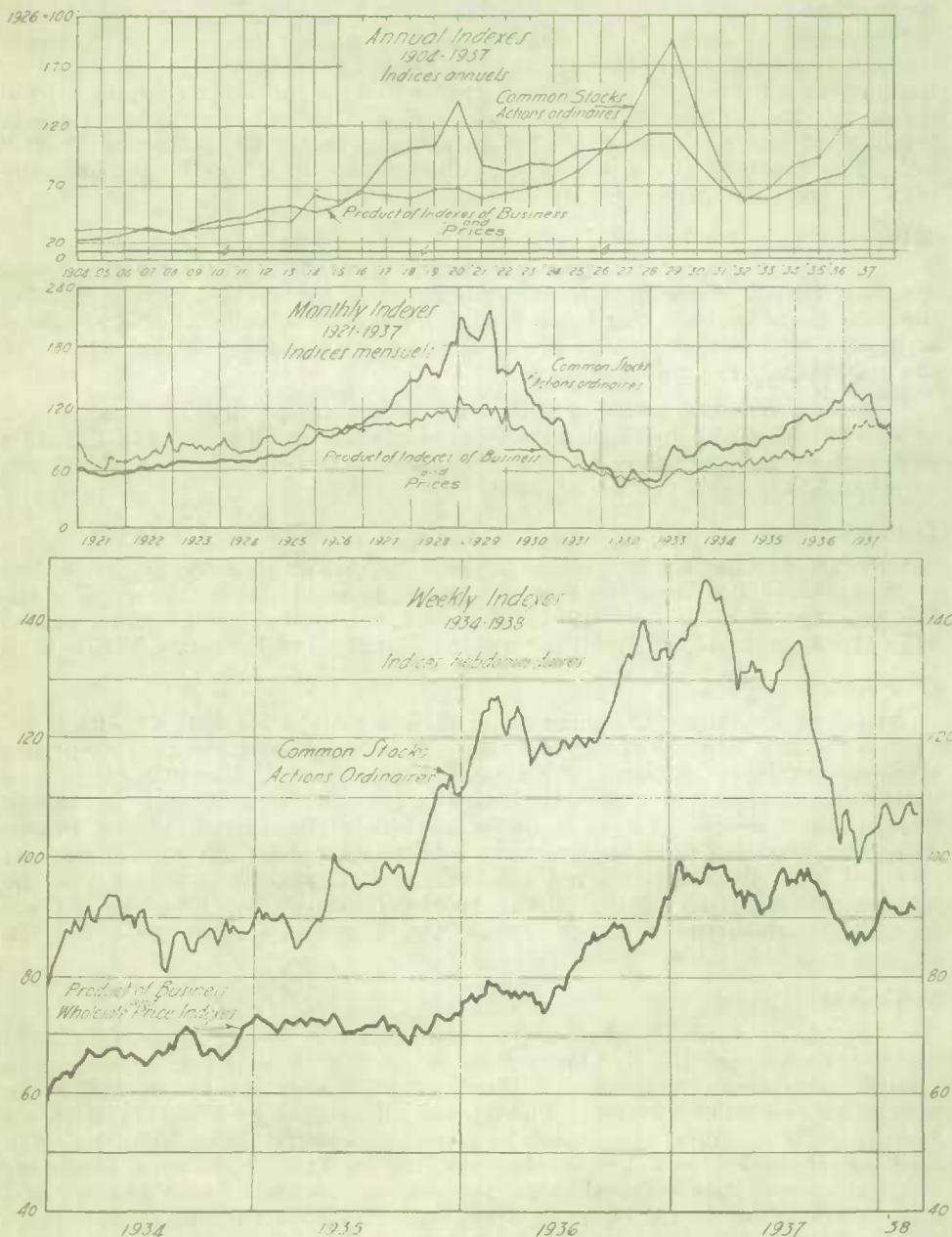
### Live Stock

Lack of demand for Canadian cattle in United States markets was characteristic of the first two months of the year. A considerable movement to British markets developed through Maritime Province ports. Recently, the more extensive movement in export to both the United Kingdom and the United States and a continuance of a moderate rate of liquidation in the Prairie Provinces promoted some further strength in the market for cattle. The markets in the Prairie Provinces secured most of their strength from increase in the movement south, but in part from exports to the United Kingdom. There was added improvement in the tone of the American market and Canadian exports sold well in the United Kingdom.

### Wholesale Trade

The dollar value of wholesale trade declined 21·6 p.c. in January from December and was 2·7 p.c. lower than in January a year ago, according to monthly statements of sales received from some 200 wholesale houses comprising nine different lines of business. The general index on the base, average monthly sales in 1930 equalling 100, stands at 68·1 for January, 1938, compared with 86·9 for December and 70·0 for January, 1937. The decline from December is slightly more than seasonal, while the decrease compared with January last year is in contrast to the increases which have characterized the corresponding-month comparisons since the commencement of these monthly wholesale trade statistics three years ago. Wholesale trade for January, 1937, was 13·7 p.c. above January, 1936, which in turn was up by 4·6 p.c. compared with the same month in 1935.

*Common Stock Prices and the Product of the Indexes of Business  
and Wholesale Prices*



Inventories at the end of January averaged 2·1 p.c. higher than on the corresponding date a year ago according to data from firms able to supply monthly stock figures. Inventories in the grocery trade were reported 3·8 p.c. lower and in the hardware trade, 3·9 p.c. higher than at the end of January, 1937.

### Strikes and Lockouts

The number of strikes and lockouts recorded during February was 11, involving 1,644 workers and causing a time loss of 4,456 man-working days, compared with 24 disputes in January, involving 4,293 workers with a time loss of 31,939 days.

In February, 1937, there were 18 disputes involving 2,236 workers, with a time loss of 17,347 days. Of the 11 disputes recorded in February, six were recorded as terminated during the month, one resulting in favour of the employer, two in favour of the workers. A compromise settlement was reached in one case, while the results of two disputes were recorded as indefinite. Five disputes involving approximately 214 workers were recorded as unterminated at the end of the month.

### Financial Factors

High-grade bonds provided a feature during February in the Canadian bond market, prices continuing the ascent that had been under way for nearly a year. There has been less inducement since the autumn for investors to enter the stock market, because of uncertainty as to the immediate future of business. Institutions have enjoyed little expansion in the loan field, and commercial loans of the banks have declined. In the face of accumulation of funds and the narrowed channels of investment, the supply of new bonds has remained slim. Outside Dominion Treasury bills, which have involved no new money, offerings have been confined to small municipal issues, for which keen bidding by investment dealers continued.

Tenders were recently accepted for \$25 million Dominion of Canada treasury bills due June 1, 1938. The average discount price of accepted bids was \$99·85298, and the average yield 5·84 p.c.

An increase of 14·7 p.c. in March dividend payments was shown by Canadian corporations. The estimated total was in excess of \$23,340,000, which compared with \$20,350,000 the previous year and represents a gain of \$2,990,000.

### International Trade in Securities

The value of the international trade in securities between Canada and other countries in January declined to the lowest point since July, 1937. Total sales were \$32·6 million compared with \$59·1 million a year ago, while purchases were \$28·7 million compared with \$65·1 million.

Sales to the United States aggregated \$26·1 million compared with \$42·9 million in January, 1937; purchases from the United States were \$21·3 million compared with \$54·7 million. Sales to the United Kingdom totalled \$4·5 million compared with \$13 million while purchases were \$6,535,435 compared with \$8,783,183.

### Dominion Revenues

Customs, excise and income tax collections for the 11 months, April 1, 1937, to February 28, 1938, totalled \$413,733,940 compared with \$349,680,096 over the same period in 1936-37. Custom-excise revenue amounted to \$297,190,165, an increase of \$46,253,792, and income tax \$116,543,775, an advance of \$17,800,052.

## Conditions in the United States

Industrial activity in the United States declined after seasonal adjustment in February from the first month of the year. Without allowance for seasonal tendencies, there has been practically no change in the volume of industrial output week by week since the first of the year. The output of electric power declined further in February after seasonal adjustment. Steel mill operations remained virtually unchanged contrary to the usual slight seasonal expansion. Consumers continued to restrict purchases to immediate needs despite the announcement that current prices of steel and pig iron would be continued throughout the second quarter. Construction contracts awarded declined more than seasonally during February reflecting a sharp reduction in public construction. Soft coal production with seasonal adjustment declined for the fifth consecutive month. Preliminary weekly data of the production of automobiles for February showed a slight decline from the January level. Some improvement was shown in the used car situation. The railway freight movement recorded decline during February, the drop from last September after seasonal adjustment having been 19 p.c. Wholesale prices drifted downward during the first three weeks of February but increased slightly in the last week of the month. A moderate recovery was shown in stock prices, the index of 90 stocks rising slightly more than 6 p.c.

## Conditions in the United Kingdom

General conditions in the United Kingdom reacted to international developments during February. The volume of new business in many industries failed to recover and stocks of some finished and unfinished goods recorded steady increase. A small rise in employment and a concurrent drop in unemployment, however, were shown over the preceding month. The registered unemployed on February 14 numbered 1,810,421, a drop of 17,186 as compared with January 17, but an increase of 238,000 as compared with February 22, 1937. Employed persons, excepting agricultural workers, totalled 11,324,000, an increase of 15,000 over January 17. The recession in business activity was less marked in the iron and steel and metal-using industries on which armament expenditure is largely concentrated. The coincidence of home production of iron and steel with rising imports and falling exports has greatly increased the quantity of materials available for domestic consumption. Activity in most branches of engineering remained at a high level although the industry was not altogether unaffected by the general slowing down of industrial operations. Activity in the building and public works contracting industries was surprisingly well maintained. The proportion of insured workers unemployed in those industries last month was only 2.3 p.c. higher than a year ago. Building permits showed a rise of 2.2 p.c. over the corresponding month of 1937. Wool and cotton textile industries experienced recession in activity.

The official index of wholesale prices was 107.7 in January against 102.9 in the same month of last year. A minor increase was shown over December. Both imports and exports recorded advances over the same month of last year, net imports showing a greater percentage gain. The imports of raw materials were £23.7 million in January against £22.6 million in January, 1937. A slight decline, however, was shown from December. The drop in common stock prices over the last 12 months was shown by the decline in the index of industrial securities from 122.0 in January, 1937, to 94.8 in the first month of this year. Interest rates remained very low although the yield on 2½ p.c. Consols advanced from 2.98 in January, 1937, to 3.30.

DOMINION BUREAU OF STATISTICS,

March 21, 1938.

## I. Analytical and General

### I. BUSINESS INDEXES

1937												1938		
Seasonally Adjusted 1926=100		Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>Physical Volume of Business</b>	115.0	115.7	124.8	132.0	128.0	128.5	123.4	123.3	127.4	127.9	121.4	111.5	106.7	
INDUSTRIAL PRODUCTION	117.7	122.4	129.8	126.1	130.6	130.9	127.2	127.5	132.6	133.5	125.2	115.5	107.4	
Mineral Production	170.1	161.1	185.2	191.4	201.3	215.3	212.3	203.8	189.4	207.9	183.8	177.1	188.8	
Copper exports	338.5	368.5	434.0	373.2	427.8	525.8	434.1	425.1	305.1	491.7	503.3	428.1	431.4	
Nickel exports	274.0	298.2	289.5	346.0	366.5	292.2	446.4	371.0	307.6	428.6	395.5	356.4	331.9	
Lead production	136.3	158.2	145.9	148.6	121.0	124.6	169.0	170.5	169.2	141.1	118.6	175.0	...	
Zinc exports	104.3	119.0	113.4	211.0	216.3	317.6	263.6	181.7	205.6	274.1	186.8	230.5	193.6	
Gold shipments	222.5	211.2	257.3	248.9	269.9	239.1	253.4	243.3	237.7	235.6	259.7	211.6	234.0	
Silver shipments	149.7	75.7	111.3	111.3	93.4	115.9	113.1	97.3	90.1	104.8	72.3	101.6	105.3	
Asbestos exports	115.6	125.7	184.5	193.6	131.2	158.3	171.8	141.8	129.8	142.6	109.3	101.1	88.7	
Bauxite imports	271.8	197.0	266.4	264.2	579.7	948.3	370.8	826.8	509.1	366.1	360.8	118.1	115.0	
Coal production	94.3	84.3	93.8	100.1	97.4	109.3	112.1	101.2	91.9	89.5	94.7	89.2	101.2	
Manufacturing	116.4	115.4	120.3	122.3	125.1	127.2	121.4	122.9	133.6	132.4	120.5	108.6	101.3	
Foodstuffs	98.4	101.8	111.9	107.6	96.0	99.5	100.7	105.3	110.0	109.5	102.8	95.4	89.5	
Flour production	80.4	76.9	74.9	55.8	69.7	71.9	63.3	80.9	70.7	66.9	78.5	69.7	...	
Oatmeal production	31.0	40.9	37.2	37.5	24.2	19.8	29.4	44.1	28.2	37.2	64.1	49.1	...	
Sugar manufactured	40.7	53.7	91.6	106.2	67.1	68.7	63.0	94.9	103.8	123.5	103.7	42.4	38.8	
Inspected Slaughtering	145.3	156.4	157.4	140.8	152.1	149.6	143.7	155.2	149.8	156.9	147.2	137.0	132.2	
Cattle	133.2	139.2	141.3	131.9	151.8	151.0	160.7	175.4	156.4	154.2	138.8	135.3	135.4	
Sheep	152.0	177.3	153.6	125.6	125.4	147.0	139.6	158.9	111.9	159.4	176.8	187.9	170.4	
Hogs	152.8	166.2	168.5	148.1	154.6	148.9	132.6	141.3	148.5	158.6	150.4	134.0	126.2	
Creamery butter	126.9	127.3	137.7	131.5	137.1	136.2	138.0	150.1	142.5	140.0	134.1	129.6	127.4	
Factory cheese	68.8	66.7	91.6	83.3	80.8	76.7	72.6	69.7	62.8	53.8	57.7	54.5	59.5	
Salmon exports	212.4	93.3	213.4	197.3	53.4	53.8	30.9	108.7	122.3	101.3	101.3	145.7	69.3	
Tobacco	159.0	159.6	165.3	163.3	168.7	161.3	178.6	180.5	177.8	185.9	195.5	170.1	182.8	
Cigars	73.4	83.2	77.3	65.9	70.2	84.5	65.6	67.2	64.4	77.0	106.1	89.4	97.1	
Cigarettes	196.8	194.9	232.6	205.5	208.4	202.7	226.7	228.1	225.9	233.1	238.8	209.1	224.0	
Rubber imports	89.8	117.0	92.8	217.4	206.8	95.5	185.1	154.4	369.0	268.0	192.9	129.4	43.5	
Roots and shoes production	125.4	126.1	122.4	116.5	124.6	122.3	111.0	105.9	96.6	103.5	114.6	125.9	...	
Textiles	154.8	138.2	137.4	140.1	174.9	158.1	82.9	78.3	163.3	127.7	75.2	110.0	108.1	
Cotton Consumption*	115.1	97.0	110.0	100.1	111.2	113.1	126.2	137.8	94.2	109.0	92.2	80.8	134.4	
Cotton yarn imports	259.1	200.6	250.7	130.8	25.5	128.7	167.2	155.9	195.3	104.7	60.9	84.3	130.3	
Wool, raw and yarn	138.1	138.0	138.0	133.6	142.5	139.2	136.7	153.3	133.8	127.5	135.1	109.7	111.3	
Forestry	202.4	201.3	185.3	185.6	195.7	196.7	198.3	204.3	188.4	184.3	193.2	149.0	148.8	
Newspaper	78.1	81.7	101.6	95.9	100.8	84.1	78.2	80.2	107.2	70.2	73.0	47.0	58.8	
Wood pulp exports	77.8	73.0	91.0	79.3	88.8	85.0	77.5	113.8	73.3	75.3	87.9	77.6	75.8	
Planks and boards exports	71.7	107.8	80.1	106.6	119.2	84.0	56.1	95.5	84.3	65.3	11.8	107.7	138.6	
Shingles exported	104.3	103.2	79.2	109.5	127.9	137.7	111.3	89.1	122.9	138.4	112.3	111.0	91.3	
Iron and steel	169.2	170.0	168.7	184.6	197.8	194.7	203.5	197.9	187.7	180.4	154.5	157.7	149.8	
Steel production	102.4	112.3	112.6	119.7	127.1	134.0	117.2	129.3	158.9	137.6	125.2	111.0	101.5	
Pig iron production	79.2	74.2	80.3	85.2	91.5	94.9	97.2	106.7	123.9	116.4	100.1	82.8	72.0	
Iron and steel imports	93.4	92.4	51.9	58.3	119.8	113.0	91.3	52.2	101.2	133.5	92.9	114.5	80.1	
Automobile production	126.5	130.4	134.6	137.5	137.3	141.6	144.9	141.5	138.8	133.2	129.5	125.2	127.2	
Coke production	184.5	138.6	233.1	222.9	227.1	269.6	210.1	263.1	275.1	252.4	190.2	143.2	141.8	
Crude petroleum imports	45.5	83.0	85.7	56.4	64.0	48.7	53.8	56.1	54.2	48.3	64.3	48.6	36.8	
Construction	53.1	90.5	102.9	68.9	74.9	53.4	62.4	59.0	61.0	49.6	76.8	56.9	39.7	
Contracts awarded	26.6	64.1	43.0	30.3	36.6	36.9	32.3	47.2	35.8	45.1	33.3	29.1	29.6	
Building permits	92.0	95.8	98.2	96.1	95.2	94.9	93.5	93.8	93.0	92.5	92.4	92.4	92.2	
Cost of construction	225.2	237.7	239.3	232.3	239.8	237.3	231.1	226.6	224.3	230.2	231.8	210.6	215.0	
Electric power	107.2	107.9	110.2	110.4	112.5	113.6	112.2	113.0	112.3	111.8	110.5	108.7	104.5	
DISTRIBUTION	130.5	131.3	130.4	132.8	133.5	133.8	131.8	132.9	135.1	132.4	134.1	130.6	130.4	
Trade employment	77.7	80.6	80.2	78.9	78.5	85.8	82.7	85.1	77.0	79.5	84.4	77.2	75.0	
Carloadings	84.4	85.0	99.0	90.8	99.6	97.5	97.9	101.6	110.8	108.4	90.3	84.8	79.6	
Imports	97.9	89.0	106.3	108.0	121.3	108.1	115.6	103.9	96.7	102.7	81.9	91.8	80.4	
Exports	104.1	112.1	114.7	112.1	121.8	121.9	117.0	114.9	113.1	118.9	113.7	107.8	100.9	
PRODUCERS' GOODS	120.7	120.2	127.5	127.4	124.9	125.7	124.5	127.1	135.7	131.3	123.4	111.0	107.9	
CONSUMERS' GOODS	120.7	120.2	127.5	127.4	124.9	125.7	124.5	127.1	135.7	131.3	123.4	111.0	107.9	
Markets—														
GRAIN AND LIVESTOCK MARKET	31.4	37.3	62.3	53.1	29.3	45.7	57.6	80.1	55.3	57.2	35.5	37.6	25.7	
INOR	17.9	24.5	56.5	46.7	12.7	28.6	43.4	79.3	54.8	49.3	23.2	29.8	14.0	
Grain Marketing	17.6	25.8	61.6	50.0	13.5	27.9	39.3	76.2	50.6	47.0	22.6	25.5	14.0	
Wheat	28.2	10.4	22.2	47.5	23.2	31.5	11.6	43.5	10.0	46.4	58.4	83.2	16.1	
Oats	26.1	17.6	14.4	9.8	1.5	19.6	153.2	211.2	46.5	112.1	77.1	85.3	25.5	
Barley	1.4	18.0	30.7	22.1	3.3	4.5	0.7	3.0	1.5	18.6	10.4	1.6	0.3	
Flax	20.6	16.9	62.2	41.1	4.2	15.2	59.9	38.3	23.4	36.8	11.2	7.5	2.2	
Rye	91.7	94.7	88.6	81.5	103.6	131.0	121.1	116.4	93.0	92.6	77.1	72.7	77.8	
Live Stock Marketing	87.4	94.7	81.3	74.8	104.5	144.2	132.0	118.0	94.1	89.4	70.6	67.6	78.9	
Cattle	141.8	152.9	149.9	144.7	160.0	178.9	196.8	171.4	144.4	138.5	120.3	134.3	134.4	
Calves	90.3	88.2	87.4	82.9	97.0	105.2	94.3	107.5	85.4	89.3	78.6	87.9	64.9	
Hogs	104.8	126.0	128.8	89.9	79.6	99.2	95.2	102.3	79.0	109.6	105.6	109.0	97.9	
Sheep	170.0	178.6	174.3	189.3	174.1	148.2	139.9	136.3	137.2	138.5	139.9	135.1	137.2	
Cold Storage Holdings	183.8	194.5	162.8	132.0	114.8	115.9	109.3	103.0	96.0	95.0	108.9	116.4	128.4	
Eggs	260.5	265.6	273.3	363.6	299.9	205.7	194.2	192.8	204.3	196.7	189.9	187.3	166.0	
Butter	119.6	127.3	127.6	123.2	142.5	126.7	110.6	113.5	119.0	118.1	132.9	127.1	141.9	
Cheese	135.8	140.8	132.2	132.7	122.2	117.9	119.2	137.5	158.4	183.4	165.5	139.6	148.3	
Beef	155.5	149.1	146.7	152.1	136.0	129.5	122.7	106.9	104.5	118.1	120.2	117.1	123.9	
Pork	151.4	168.1	184.3	202.0	259.4	204.1	187.1	233.4	143.8	85.8	95.1	94.3	114.1	
Mutton	231.6	253.6	245.0	247.0	286.0	308.3	320.2	284.0	264.3	270.5	177.6	152.8	123.0	
Poultry	58.1	60.1	55.6	61.6	49.1	55.9	55.9	49.6	42.8	46.7	80.6	65.1	64.9	
Lard	324.6	307.5	304.5	212.7	210.6	218.1	224.1	251.9	289.1	243.8	243.7	202.5	199.8	

\* Cotton consumption now reported monthly through courtesy of Cotton Institute, replacing item "Raw cotton imports."

## I. Analytical and General

## 2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>CANADA—</b>													
Contracts Awarded.....\$000	8,729	16,058	24,427	24,171	30,370	21,465	24,831	21,715	20,170	14,716	10,764	9,140	6,532
Building Permits.....\$000	2,120	6,655	6,098	5,399	6,014	5,474	4,216	5,079	4,385	4,956	3,557	1,846	2,362
Electric Power .000,000 K.W.H.	2,146	2,413	2,323	2,301	2,255	2,188	2,197	2,204	2,365	2,415	2,458	2,280	2,058
Employment Average, 1926=100	102.8	103.0	106.3	114.3	119.1	120.9	123.2	125.7	125.2	121.6	113.4	110.4	107.8
Bank Debts.....\$000,000	2,732	3,190	3,376	2,769	2,892	2,721	2,613	2,734	2,906	2,926	3,081	2,445	2,176
Sales of Insurance.....\$000	30,402	31,741	32,577	31,559	37,316	32,043	27,891	27,214	33,365	37,901	36,459	30,291	31,874
<b>MARITIME PROVINCE—</b>													
Contracts Awarded.....\$000	1,170	618	5,088	4,889	1,876	1,140	1,557	703	2,021	1,287	883	603	785
Building Permits.....\$000	170	103	232	350	251	520	187	202	92	250	173	54	94
Electric Power .000,000 K.W.H.	72	79	77	77	79	77	83	75	60	81	84	68	69
Employment Average, 1926=100	106.6	105.4	110.7	122.0	135.8	134.3	135.4	124.9	127.3	122.5	115.5	112.3	108.3
Bank Debts.....\$000,000	45.3	78.1	64.5	58.1	58.9	60.0	57.9	58.1	56.6	58.9	70.5	52.6	45.0
Sales of Insurance.....\$000	1,911	1,916	2,129	2,125	2,657	2,538	2,363	2,084	2,342	2,762	2,744	2,150	2,090
<b>QUEBEC—</b>													
Contracts Awarded.....\$000	2,671	3,921	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,836	3,773	2,605
Building Permits.....\$000	548	640	1,414	1,143	1,301	991	774	1,187	853	1,087	1,010	318	407
Electric Power .000,000 K.W.H.	1,156	1,287	1,217	1,199	1,180	1,120	1,103	1,108	1,206	1,283	1,194	1,098	
Employment Average, 1926=100	102.5	102.5	113.6	118.0	120.8	124.5	127.3	130.5	129.6	119.7	114.5	110.1	
Bank Debts.....\$000,000	882	1,143	1,099	894	882	918	876	926	950	923	1,013	770	679
Sales of Insurance.....\$000	8,481	9,044	9,137	9,083	11,129	8,635	8,014	7,594	9,548	11,076	10,835	7,798	8,574
<b>ONTARIO—</b>													
Contracts Awarded.....\$000	4,103	8,876	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215
Building Permits.....\$000	1,047	3,909	2,717	2,544	2,809	2,785	2,158	2,554	2,205	2,616	1,882	828	1,088
Electric Power .000,000 K.W.H.	647	737	712	710	696	695	705	691	723	722	715	661	573
Employment Average, 1926=100	109.9	108.8	111.2	118.8	122.2	122.0	125.0	130.4	130.4	125.8	117.5	116.2	113.7
Bank Debts.....\$000,000	1,313	1,411	1,567	1,215	1,381	1,178	1,150	1,131	1,237	1,342	1,438	1,140	1,080
Sales of Insurance.....\$000	14,555	14,661	14,559	13,795	15,958	14,123	11,631	11,973	14,722	16,321	15,407	14,338	14,846
<b>RAIRIE PROVINCES—</b>													
Contracts Awarded.....\$000	308	480	2,529	1,700	2,114	3,210	2,145	1,615	3,668	1,022	479	1,362	261
Building Permits.....\$000	116	132	694	708	701	564	497	560	717	311	181	96	127
Electric Power .000,000 K.W.H.	168	176	168	184	146	145	145	165	190	193	205	189	169
Employment Average, 1926=100	91.3	89.4	93.2	99.3	104.0	105.6	109.4	107.6	106.2	105.6	96.2	91.7	92.2
Bank Debts.....\$000,000	314	370	464	432	393	394	352	450	494	435	353	325	233
Sales of Insurance.....\$000	3,330	3,733	3,802	3,973	4,579	4,055	3,517	3,332	4,283	5,101	4,491	3,538	3,650
<b>BRITISH COLUMBIA—</b>													
Contracts Awarded.....\$000	478	2,162	878	1,423	1,346	2,160	1,049	950	621	817	519	448	887
Building Permits.....\$000	239	1,870	1,042	654	652	633	601	575	518	692	331	550	647
Electric Power .000,000 K.W.H.	103	134	149	151	154	151	158	165	166	166	171	168	149
Employment Average, 1926=100	89.2	87.5	103.4	112.2	117.1	116.9	121.2	117.9	111.5	107.5	97.8	96.4	96.2
Bank Debts.....\$000,000	178.4	186.5	181.2	169.4	175.7	170.5	177.1	168.4	168.5	167.1	177.5	156.8	138.5
Sales of Insurance.....\$000	2,125	2,387	2,650	2,583	2,903	2,891	2,366	2,231	2,470	2,929	2,471	2,445	

## 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1937

Items	Dec.		Jan.					Feb.					Mar.	
	25	1	8	15	22	29	5	12	19	26	5	1		
<b>Statistics of Grain Trade—</b>														
RECEIPTS COUNTRY ELEVATORS—														
Wheat.....000 bushels.	1,420	609	820	2,109	1,549	870	536	590	453	674	445			
Oats.....000 bushels.	452	223	221	483	657	638	414	481	328	579	279			
Barley.....000 bushels.	260	112	188	340	361	268	138	197	147	212	132			
Flax.....000 bushels.	4	—	1	3	1	—	—	1	—	1	—	—		
Rye.....000 bushels.	6	5	3	3	6	4	6	6	4	6	3			
VINYL SUPPLY—														
Wheat.....000,000 bushels.	58.8	57.3	56.7	55.8	54.9	53.4	52.2	50.6	48.8	47.5	47.3			
Oats.....000,000 bushels.	9,542	9,348	9,111	9,176	9,279	9,360	9,405	9,236	9,170	9,377	9,643			
Barley.....000,000 bushels.	10,662	10,226	10,059	10,000	10,040	9,880	9,630	9,387	9,218	9,124	9,211			
Flax.....000,000 bushels.	492	473	480	477	487	485	482	480	477	475				
Rye.....000,000 bushels.	1,305	1,277	1,248	1,293	1,298	1,288	1,295	1,289	1,281	1,284	1,276			
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.														
Wheat No. 1 Man. Nor. ....per bush.	138/3	142/8	150/7	151	147/1	147/8	147/4	144/5	143	144/2	140/4			
Oats No. 2 C.W. ....	50/5	52/1	55/3	57/2	56/3	56/6	57	57	57	56/3	52/4			
Barley No. 3 C.W. ....	58/7	59/1	61/5	61/7	61/5	62/1	63/1	64	63/7	67/7	62/5			
Flax No. 1 C.W. ....	171/5	171/1	174/1	178	177/3	176/7	174/1	173/4	173/4	173/3	171/3			
Rye No. 2 C.W. ....	76/4	75/7	81	82/2	81/5	82	81/5	83	81/4	82/2	80/4			

## I. Analytical and General—Concluded

## 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	Dec.	Jan.					Feb.					Mar.
	25	1	8	15	22	29	5	12	19	26	5	
<b>Sales and Prices of Live Stock—</b>												
Sales on Stock Yards—	No.	7,142	8,009	11,502	16,019	14,641	13,388	10,433	9,590	12,203	15,279	12,876
Cattle.....	"	3,870	2,599	4,074	5,353	5,758	5,412	5,401	5,583	4,884	6,630	7,397
Calves.....	"	17,647	10,452	14,507	20,241	18,000	18,071	16,195	15,739	13,957	17,544	16,846
Hogs.....	"	5,223	2,091	2,746	6,350	4,863	4,509	3,088	3,865	2,492	2,919	2,584
Sheep.....	"	5-78	5-47	5-35	5-26	5-39	5-01	4-85	4-76	4-61	4-81	4-95
Prices at Toronto—	per cwt.	9-75	9-62	10-21	10-39	10-63	10-27	10-33	10-21	9-72	10-21	9-80
Steers, medium.....	"	8-28	8-62	8-51	8-32	8-62	8-70	8-85	8-70	9-18	9-14	9-58
Calves, good veal.....	"	7-65	7-07	7-98	8-15	8-03	7-78	8-04	8-06	8-29	8-49	8-97
Lions, bacon.....	"	5-22	5-09	5-11	5-12	5-13	5-14	5-15	5-16	5-17	5-18	5-19
Lambs, good handy weights.....	"	5-22	5-09	5-11	5-12	5-13	5-14	5-15	5-16	5-17	5-18	5-19
Carloadings—		3,350	2,363	3,376	3,666	3,490	3,183	3,002	3,097	2,874	3,270	3,651
Grain and grain products.....		918	1,010	1,504	1,597	1,515	1,410	1,195	1,103	1,282	1,444	1,368
Live Stock.....		4,994	5,354	6,490	5,912	5,792	6,127	6,670	5,499	6,323	5,535	4,831
Coal.....		504	487	682	620	651	564	608	498	550	500	594
Coke.....		900	640	972	1,030	1,139	1,046	1,083	1,075	1,126	1,256	1,233
Lumber.....		2,061	2,120	2,878	3,444	3,917	3,073	3,549	3,662	3,577	3,700	3,024
Pulpwood.....		2,473	2,192	1,780	2,002	2,119	1,841	1,932	1,940	1,851	1,746	1,737
Pulp and paper.....		1,522	1,106	1,472	1,844	1,798	1,705	1,815	1,821	1,811	2,149	2,029
Other forest products.....		2,250	1,919	2,488	2,405	2,369	2,395	2,346	2,206	2,202	2,472	2,460
Ore.....		10,548	9,802	11,584	12,174	12,343	12,375	12,386	12,331	12,455	12,487	12,802
Mdse., L.C.I.....		9,658	9,428	10,998	10,977	10,772	10,714	10,514	10,282	10,834	11,774	11,825
Miscellaneous.....		39,188	36,433	44,024	45,471	45,905	44,439	45,099	43,515	41,705	46,292	45,554
Total cars loaded.....		22,552	18,028	20,328	22,832	24,692	22,369	22,388	21,849	21,255	21,054	23,068
Total cars received from connections.....												
Indexes of Carloadings, 1926=100—												
Grain and grain products.....		32-61	30-79	29-50	38-03	40-30	41-55	38-05	39-34	30-80	45-36	46-51
Live stock.....		43-51	85-56	54-30	67-19	70-66	69-36	60-04	58-05	60-56	81-80	70-37
Coal.....		68-55	85-32	96-25	82-00	85-90	95-47	104-90	92-01	108-29	94-94	92-41
Coke.....		94-50	100-33	148-35	120-80	135-34	116-05	129-33	105-94	102-04	90-91	129-65
Lumber.....		34-31	30-88	43-37	43-11	42-28	38-26	36-71	35-75	36-02	38-00	37-71
Pulpwood.....		105-05	10-38	109-04	111-46	101-16	74-53	76-98	75-68	72-88	76-38	62-27
Pulp and paper.....		98-17	106-57	78-94	81-55	84-29	74-29	77-62	76-41	70-17	69-76	67-43
Other forest products.....		63-40	56-14	64-28	63-04	56-33	52-12	48-21	47-53	46-32	53-57	50-26
Ore.....		153-20	149-22	187-07	175-16	168-13	175-42	170-12	155-57	150-82	168-16	145-43
Merchandise.....		77-82	78-54	88-65	85-39	85-07	83-76	83-54	81-01	80-92	81-45	81-19
Miscellaneous.....		90-68	113-87	122-32	113-08	104-57	106-13	98-10	93-52	94-74	105-63	101-55
Total for Canada.....		68-63	82-08	88-86	83-12	81-60	79-94	79-95	76-61	76-91	79-60	70-92
Eastern Division.....		70-15	83-83	88-47	83-47	82-54	79-41	79-02	76-12	76-63	77-71	74-40
Western Division.....		66-05	80-00	90-82	84-17	81-33	81-87	82-67	77-83	77-53	84-76	82-37
Indexes of Wholesale Prices—												
Total.....		82-8	83-0	83-5	83-4	83-0	83-6	83-6	83-0	83-8	83-5	83-5
Vegetable products.....		85-7	88-6	88-3	88-0	87-1	87-1	87-2	87-2	86-7	87-2	88-1
Animal products.....		77-9	77-9	77-6	77-3	77-6	77-4	77-2	78-2	78-4	78-7	78-7
Textiles.....		68-99	68-9	68-9	68-9	68-5	68-5	68-5	68-6	68-8	68-7	68-6
Wood and paper.....		75-82	75-5	75-8	80-4	79-9	79-7	79-7	79-7	79-7	79-5	79-5
Iron and its products.....		104-1	104-1	104-1	104-1	103-9	103-9	103-9	103-9	103-8	103-9	103-8
Non-ferrous metals.....		71-9	71-8	72-1	73-3	71-6	71-2	70-9	70-2	71-3	71-5	71-2
Non-metallic minerals.....		87-0	87-0	87-0	87-2	87-1	87-1	87-1	87-1	87-1	87-1	87-1
Chemicals.....		80-8	80-9	80-9	80-9	80-8	80-8	80-8	80-8	80-8	79-9	79-9
Canadian farm products.....		84-9	85-7	87-3	87-2	85-6	85-5	85-4	85-2	85-0	85-2	84-3
Indexes of Stock Prices—												
INDUSTRIALS—		170-0	165-1	171-2	178-5	180-5	177-7	174-4	174-7	176-3	181-4	182-4
Total (88).....		104-5	101-1	104-8	110-4	112-5	110-0	107-4	107-0	107-6	111-1	112-2
Machinery and equipment (8).....		18-4	18-0	18-6	19-7	19-2	18-6	17-1	16-8	17-1	18-4	18-6
Pulp and paper (7).....		83-2	84-0	85-2	86-6	87-6	88-8	89-1	90-5	88-9	87-3	85-4
Milling (3).....		187-2	184-1	188-8	195-7	198-5	198-4	193-3	193-1	194-5	199-3	202-1
Oils (4).....		68-8	64-0	62-8	63-7	65-3	66-0	65-3	64-6	64-9	64-5	63-8
Textiles and clothing (10).....		155-6	153-7	152-1	154-8	160-7	159-8	159-4	159-4	160-0	159-6	160-8
Food and allied products (12).....		115-7	109-9	115-6	118-1	117-5	114-4	112-0	115-1	114-9	117-2	115-8
Beverages (7).....		133-0	132-8	138-7	140-3	139-9	136-7	132-1	128-7	130-8	133-1	133-0
Building material (15).....		398-1	381-1	405-4	429-2	435-9	421-1	412-7	416-6	420-9	438-3	438-3
Industrial mines (2).....												
Utilities—												
Total (19).....		49-9	48-7	48-7	48-3	48-6	48-0	47-2	46-5	46-3	47-0	47-2
Transportation (2).....		19-7	18-9	18-9	19-8	19-3	18-5	17-8	17-5	17-5	17-0	17-8
Telephone and telegraph (2).....		125-9	124-8	125-1	125-8	125-5	125-8	121-7	122-9	124-1	123-3	
Power and traction (15).....		67-2	65-6	65-5	64-0	65-0	64-4	63-4	62-8	62-2	63-6	63-9
Banks (9).....		82-7	82-4	83-2	84-3	84-6	84-5	83-2	82-7	81-5	81-3	81-3
Grand total (96).....		104-9	102-3	105-0	108-4	109-4	107-8	105-9	105-7	106-2	108-9	109-3
MISCELLANEOUS—												
Gold (21).....		116-1	117-9	119-6	119-9	119-8	121-6	125-5	124-6	124-4	123-3	122-3
Base metals (3).....		221-8	219-0	228-4	247-2	248-3	236-9	235-2	238-2	244-2	252-4	253-0
Total Index (24).....		136-2	137-6	140-1	144-3	144-8	144-7	147-0	146-8	147-8	148-5	147-6
Dominion of Canada long-term bond prices.....		115-8	116-1	118-2	116-1	116-1	116-1	116-1	116-3	116-7	116-6	117-0
Dominion of Canada long-term bond yields.....		57-0	60-2	66-1	66-3	66-3	66-2	66-4	66-0	65-1	65-0	64-7
Foreign Exchange—												
Sterling at Montreal.....		5-0018	5-0036	5-0029	5-0009	4-9961	4-9984	5-0081	5-0097	5-0244	5-0172	5-0191
U.S. Dollars.....		1-0008	1-0013	1-0004	1-0002	1-0000	1-0000	1-0006	1-0006	1-0006	1-0002	1-0000
French Franc.....		-0340	-0340	-0339	-0334	-0329	-0328	-0328	-0328	-0330	-0327	-0328
Economic Index, 1926=100—		196-0	196-6	199-3	110-4	109-8	109-8	109-6	109-2	109-0	107-8	116-9
Index of capitalized bond yields.....		149-3	151-1	151-3	150-8	150-8	151-1	150-6	151-5	153-6	153-8	154-6
Bank clearings.....		87-7	99-5	95-7	91-5	95-9	95-2	100-9	90-5	90-6	87-0	100-4
Shares traded.....		87-2	78-4	93-9	129-9	129-9	84-8	95-1	94-6	67-0	74-9	98-4

The Economic Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above.

**II. Production**  
**4. GENERAL MANUFACTURES**

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>Flour Milling</b>													
MILL GRINDINGS													
Wheat.....000 bush.	4,580	4,515	4,940	4,751	4,046	4,542	4,927	4,713	6,418	6,627	6,474	4,552	4,137
Oats....."	1,039	800	949	822	700	640	711	837	1,128	1,291	1,522	1,191	1,089
Corn....."	232.8	245.5	384.7	313.5	270.0	274.4	249.6	231.6	219.8	306.3	247.9	225.1	222.1
Barley....."	87.5	71.1	70.0	68.4	68.5	72.0	70.8	85.6	130.9	135.3	139.2	124.4	108.2
Mixed grain....."	1,400	1,330	1,217	1,112	817	617	553	714	1,241	1,461	1,712	1,748	1,578
MILL PRODUCTION													
Wheat flour: percent age of operation	43.9	44.6	46.2	45.3	40.6	44.0	45.7	44.0	61.5	63.9	62.2	42.1	38.7
Quantity.....000 bushls.	1,009	1,000	1,099	1,052	900	1,001	1,087	1,043	1,438	1,489	1,449	1,011	921
Exports....."	313.9	347.9	390.3	285.7	348.9	390.0	335.0	288.6	306.7	336.5	405.9	337.7	295.8
Oatmeal.....000 lbs.	1,026.1	420.0	611.2	580.4	598.6	401.2	263.3	473.5	838.9	688.1	1,039.6	1,085.8	830.5
Rolled oats....."	11,272	8,652	6,537	8,355	6,956	7,383	8,673	10,249	13,546	15,748	17,452	13,627	11,771
Corn flour, meal....."	1,620	2,093	2,391	1,923	1,911	1,903	2,244	1,983	2,129	2,476	2,292	1,739	2,215
Sugar Refining													
In 4-week periods													
000 lbs.	Jan. 30	Mar. 27	April 24	May 22	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 4	Dec. 31	Jan. 29
RAW SUGAR													
Stocks on hand at beginning of period	124,679	150,099	133,463	121,632	108,380	103,020	106,946	57,089	79,811	82,442	90,430	61,945	41,754
Receipts.....	26,475	17,184	38,427	78,584	60,211	72,978	49,512	116,282	105,429	114,939	71,867	23,133	35,754
Meltings and ship- ments.....	21,674	33,820	50,258	91,830	65,571	69,052	98,769	94,160	102,797	106,951	100,352	43,324	19,409
REFINED SUGAR													
Stocks on hand at beginning of period	294,507	207,294	172,423	159,509	188,407	178,069	135,130	131,284	132,777	126,816	200,705	262,799	268,500
Manuf'd granulated.	17,695	27,151	40,673	74,749	57,283	58,301	81,664	81,050	95,117	141,621	124,411	64,224	16,778
Yellow and brown	4,257	3,083	8,382	12,810	8,492	8,977	10,700	10,072	12,743	17,244	17,021	8,035	3,185
Total manufactured	21,952	30,234	49,055	87,559	65,775	67,278	92,364	91,123	107,890	158,865	141,431	62,258	19,963
Total domestic sales	73,985	64,938	61,859	58,638	76,068	110,207	99,201	98,082	113,783	84,700	78,475	56,201	52,421
Sales granulated....	64,349	56,175	53,350	50,871	67,256	101,102	88,451	80,445	102,074	73,781	87,260	47,490	45,261
Yellow and brown	9,802	8,934	8,620	7,790	8,857	9,116	7,759	9,186	11,748	11,197	12,088	9,073	7,279
Total sales.....	74,150	65,109	61,970	58,862	76,112	110,219	96,209	89,630	113,821	84,978	79,338	56,563	52,540
Classification	1937												1938
Classification	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Tobacco Releases													
TORACO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,609	1,665	1,777	1,691	1,953	1,896	1,908	1,885	1,757	1,791	1,532	1,422	1,490
plug....."	276.4	314.0	314.8	298.7	317.6	316.8	299.1	313.9	315.6	298.0	283.6	223.9	244.8
Foreign raw leaf .....	412.3	436.4	533.4	518.7	592.2	559.1	509.6	583.4	489.1	534.8	386.6	350.2	349.2
Cigarettes.....mn	418.3	435.5	550.5	575.5	629.7	654.3	664.0	627.1	578.7	578.7	539.6	446.3	476.3
Cigars.....000,000	7,276	9,921	10,181	10,212	11,993	10,766	11,082	11,745	13,011	15,055	12,958	8,505	9,620
Snuff.....lbs	61,722	71,681	61,819	66,781	74,892	65,289	70,581	81,260	73,908	68,244	67,252	57,068	67,326
Boots and Shoes													
000 pairs													
LEATHER OR FABRIC													
UPPERS													
Wells.....	405.7	422.1	388.0	342.6	326.6	348.7	374.3	320.8	280.6	215.3	215.6	258.4	.....
McKays and all imi- tation wells.....	939.0	1,189.6	1,067.5	1,105.0	1,011.8	915.1	1,096.4	1,006.8	710.8	458.4	520.8	714.9	.....
Nailed, pegged, screw or wire fast- ened.....	169.3	182.1	166.6	149.8	163.5	144.0	159.9	165.4	136.4	121.6	109.4	110.1	.....
Stitchdowns.....	257.3	330.7	337.6	366.7	381.1	258.1	196.2	217.4	229.4	235.1	208.0	247.7	.....
Total.....	1,626	2,200	2,050	2,028	1,962	1,728	1,902	1,776	1,429	1,101	1,118	1,381.4	.....
TOtal FOOTWEAR													
Men's.....	613.1	712.6	713.3	661.9	678.8	632.6	635.7	591.6	573.0	512.4	477.6	451.8	.....
Boys' and youths'	111.8	108.4	97.3	109.2	116.6	104.9	115.2	167.0	117.2	112.8	90.2	63.6	.....
Women's.....	885.2	1,119.8	1,035.8	1,068.8	1,013.2	982.9	1,174.7	1,108.0	888.6	697.1	617.9	690.1	.....
Minors' and Child- ren's.....	237.8	353.1	277.3	310.3	321.5	262.9	293.1	292.9	285.2	231.3	151.1	193.8	.....
Babies' and infants'	81.6	93.3	95.6	89.0	96.1	82.2	102.7	96.7	120.1	69.2	48.5	62.3	.....
Total.....	1,930	2,387	2,219	2,239	2,226	2,050	2,321	2,256	1,984	1,623	1,385.3	1,461.6	.....
Newspaper produc- tion.....000 tons	275.53	301.11	298.35	309.23	310.87	314.53	318.71	312.35	314.59	302.24	293.04	222.50	202.60
Shipments000 tons	251.26	289.98	311.62	312.10	312.79	302.00	313.45	308.05	322.83	335.88	308.26	.....	.....
Stocks.....000 tons	73.77	84.90	72.22	69.9	67.44	79.69	85.26	89.55	81.32	47.77	34.68	106.39*	146.1
B.C. timber scaled.Mil. bd. ft.	102.6	158.3	223.1	314.7	362.3	309.6	306.1	334.5	313.0	271.4	224.9	144.9	90.7
Dairy Production													
Creamery butter 000 lbs.	7,470	9,458	15,047	24,512	37,949	35,732	31,605	28,663	21,994	13,390	9,821	8,355	7,507
Factory cheese .....	759	1,196	2,374	11,217	24,542	24,635	21,743	19,695	14,003	4,258	1,091	694	605
Condensed milk 000 lbs.	632	1,241	1,221	1,222	706	977	715	949	902	926	802	637	598
Evaporated milk 000 lbs.	3,981	5,109	8,452	10,569	14,174	11,876	11,573	11,314	10,328	7,042	5,216	5,819	5,351

\* New basis from January 1st 1938, this figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

## II. Production—Concluded

## 5. MINERAL PRODUCTION

		1937											1938 Jan.	
		Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>Mineral Production—</b>														
METALS—														
Gold.....	000 oz.	328.5	310.1	326.8	323.3	340.1	344.9	347.5	348.5	348.1	358.8	352.8	361.7	361.1
Silver.....	000 oz.	1,390	1,323	1,650	1,488	1,353	2,379	2,768	3,129	2,358	1,934	1,610	1,306	1,571
Nickel.....	tons	8,087	8,615	9,097	10,133	9,231	10,480	7,896	10,331	9,511	9,246	9,867	9,518	10,135
Copper.....	tons	18,641	19,213	20,808	20,995	20,761	21,275	20,855	22,292	24,023	25,927	25,368	24,920	22,227
Lead.....	tons	17,056	14,252	17,604	17,577	17,092	16,676	15,661	20,295	20,438	20,385	16,912	13,187	18,761
Zinc.....	tons	9,658	9,945	15,558	16,251	15,496	17,583	18,149	19,172	15,112	18,200	15,298	14,956	17,433
FUELS—														
Coal.....	000 tons	1,497	1,255	1,110	959	1,078	1,068	1,135	1,233	1,410	1,710	1,665	1,594	1,449
Petroleum.....	000 bbls.	141.1	153.9	176.7	188.0	192.8	209.2	241.7	258.9	298.8	342.5	341.5	408.6	457.3
Natural gas.....	000 M cu. ft.	4,052	3,479	2,839	2,390	1,866	1,421	1,297	1,310	1,673	2,361	3,056	3,853	4,026
NON-METALS—														
Asbestos.....	tons	22,454	27,301	32,746	42,267	37,636	35,341	35,194	36,881	39,211	33,471	37,625	28,686	10,845
Gypsum.....	000 tons	8.5	4.8	23.4	65.7	113.6	162.0	125.8	116.5	146.6	114.4	95.1	71.3	6.2
Feldspar.....	tons	1,177	1,538	2,061	1,048	1,224	1,501	2,458	2,088	2,216	1,647	1,464	1,083	
Salt (commercial).....	tons	11,910	11,700	13,504	26,101	24,343	24,841	23,487	20,011	25,922	28,128	32,520	13,997	11,575
STRUCTURAL MATERIALS—														
Cement.....	000 bbls.	97	101	210	372	557	753	838	909	938	771	413	187	132
Clay products.....	1,000	136	127	178	239	380	486	512	486	496	469	442	239	145
Lime.....	tons	38,377	39,979	46,583	47,750	49,511	47,114	45,804	44,178	42,125	47,301	46,575	36,183	32,633

		1937											1938 Jan.	Feb.
		Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		
<b>Iron, Coal and Silver</b>														
Pig iron production.....	... 000 l. tons	62.00	70.99	68.14	78.15	78.28	79.74	74.58	77.18	80.92	81.46	81.032	74,862	61,447
Ferro-alloys production.....	tons	5,668	3,868	5,965	6,201	2,635	6,285	9,913	7,720	7,604	6,302	5,846	5,497	4,436
Steel ingots and castings.....	... 000 l. tons	111.82	125.10	121.43	120.84	118.74	122.97	126.70	114.62	114.53	110.60	98.33	107.75	98.98
Shipments—														
Gold.....	000 oz.	317.0	308.2	331.9	323.9	350.1	327.9	358.6	354.3	363.9	342.8	395.3	359.5	333.3
Gold bullion 000 oz. non-monetary exports.....	\$10,000	291	121	194	277	371	220	332	320	251	152	54		
Silver.....	000 oz.	10,181	4,248	6,762	9,656	12,945	7,683	11,574	11,182	8,737	5,328	1,886		

## 6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>TOTALS FOR CANADA:</b>													
Water.....	000	000	000	000	000	000	000	000	000	000	000	000	000
Water.....	2108188	2372071	2258534	2263371	2216119	2147462	2155364	2161709	2318105	2366634	2409935	2242000	2020701
Fuel.....	38,390	40,188	37,050	37,796	39,219	40,593	42,361	43,112	46,247	48,041	48,061	38,374	36,813
Total.....	21465780	2412259	2222884	2301167	2255338	2188055	2197725	2204291	2365025	2414675	2457996	2280133	2057601
EXPORTS.....	138,041	172,695	164,249	161,033	158,657	164,057	162,617	143,441	142,735	145,549	159,093	157,532	123,095
<b>PROVINCIAL CONSUMPTION:</b>													
Maritime Prov. .... ince.....	70,653	77,175	75,211	75,071	77,019	75,900	82,228	74,374	78,502	79,145	82,267	66,833	67,198
Quebec.....	965,478	1058809	1000967	990,226	980,405	919,538	900,028	909,297	902,097	1030336	1032743	939,134	892,701
Ontario.....	701,132	793,243	765,318	750,160	738,012	732,140	749,860	748,791	795,877	701,536	808,288	709,637	689,658
Prairie Provinces.....	160,834	178,077	169,466	165,698	145,549	149,322	148,582	166,837	191,156	195,045	206,381	190,533	170,559
British Columbia.....	101,420	132,070	147,673	149,373	152,706	149,709	150,110	163,701	164,683	164,015	169,223	166,636	147,290
Total.....	2008537	223564	2158635	2140134	2006681	2023999	2035108	2060849	2222315	2269127	2298902	2122811	1934509
<b>DELIVERIES TO BOILERS:</b>													
New Brunswick.....	3,477	4,492	3,462	1,663	3,404	2,195	3,170	1,877	2,532	2,962	6,861	2,617	4,503
Quebec.....	529,932	554,003	510,741	493,737	491,593	411,041	390,056	388,201	447,539	494,629	510,203	431,313	382,936
Ontario.....	81,679	100,872	90,893	53,525	83,630	79,413	78,600	67,594	69,880	85,523	84,455	83,317	80,241
Manitoba.....	48,585	45,737	42,473	36,187	21,268	20,513	18,956	31,181	45,988	52,969	58,356	51,180	45,385
British Columbia.....	477	547	556	477	503	472	507	495	497	550	543	448	386
Total.....	664,150	706,651	648,127	620,589	600,398	513,634	491,409	487,348	566,436	636,633	669,451	568,875	513,451
<b>DAILY AVERAGE:</b>													
TOTALS FOR CANADA:													
Water.....	75,292	78,518	76,194	73,012	73,871	69,273	69,528	72,030	74,800	78,887	77,740	72,323	72,171
Fuel.....	1,371	1,206	1,235	1,210	1,307	1,309	1,366	1,437	1,492	1,601	1,550	1,236	1,315
Total.....	76,663	77,814	77,429	74,231	75,178	70,582	70,884	73,478	76,292	80,488	79,290	73,539	73,486
<b>GENERATED BY WATER:</b>													
Maritime Prov. .... ince.....	1,952	1,934	1,939	1,835	1,924	1,789	1,932	1,759	1,809	1,865	1,949	1,714	1,873
Quebec.....	41,260	41,494	40,556	38,611	39,320	26,135	35,599	36,912	38,884	41,782	41,380	38,501	39,214
Ontario.....	23,122	23,762	23,736	22,012	23,210	23,401	22,573	23,017	23,334	24,052	23,073	21,311	20,457
Prairie Provinces.....	5,323	5,060	5,000	4,731	4,278	4,068	4,092	4,850	5,416	5,690	5,844	5,388	5,338
British Columbia.....	3,635	4,268	4,903	4,863	5,139	4,880	5,052	5,501	5,357	5,518	5,494	5,416	5,289
<b>GENERATED BY FUEL:</b>													
Prairie Provinces.....	689	632	604	568	592	604	601	680	703	759	763	723	702
Other Provinces.....	682	644	631	651	714	705	765	777	789	842	787	613	
Exports.....	4,930	5,571	5,475	5,195	5,280	5,292	5,246	4,781	4,604	4,851	5,132	5,082	4,396

### III. Construction

#### 7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>Building Permits—</b>													
PRINCE EDWARD ISL.—Charlottetown....	15	5	6	49	17	1	13	8	11	2	3	5	3
Nova Scotia.....	125	82	170	214	169	455	140	148	58	193	107	24	70
Halifax.....	125	76	114	128	146	396	66	116	36	141	82	20	66
New Glasgow.....	.....	19	5	9	27	.....	11	8	4	3	1	2	.....
Sydney.....	.....	6	38	81	14	31	63	25	18	49	24	2	3
NEW BRUNSWICK.....	30	17	56	84	68	95	34	46	23	55	63	25	21
Fredericton.....	.....	.....	1	22	17	4	1	6	.....	1	49	17	1
Moncton.....	5	12	38	30	17	31	16	16	14	34	1	3	.....
Saint John.....	25	5	17	32	33	59	18	24	9	20	12	5	20
QUEBEC.....	548	640	1,415	1,145	1,303	993	774	1,193	851	1,032	1,010	318	407
Montreal and Maisonneuve.....	421	492	1,033	742	932	620	455	939	596	812	871	215	207
Quebec.....	41	72	60	140	49	60	140	36	192	84	27	38	44
Shawinigan.....	3	4	17	46	182	80	23	13	10	32	5	1	5
Sherbrooke.....	19	31	150	97	89	58	76	150	19	13	55	19	25
Three Rivers.....	30	9	37	33	12	85	16	29	25	85	12	1	14
Westmount.....	35	34	87	88	40	91	64	26	8	5	41	44	22
ONTARIO.....	1,052	3,908	2,716	2,550	2,784	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088
Belleville.....	2	37	8	14	11	18	8	1	41	8	2	1	6
Brantford.....	11	10	10	16	34	27	27	50	30	11	13	7	2
Chatham.....	4	11	9	20	90	11	8	15	9	1	7	9	.....
Fort William.....	32	2	43	132	22	36	113	50	22	19	23	19	3
Galt.....	2	41	23	34	37	44	44	7	30	93	15	2	1
Guelph.....	15	7	20	33	11	11	6	14	6	9	2	2	3
Hamilton.....	37	107	190	135	280	275	92	213	119	89	88	106	506
Kinshen.....	17	36	151	14	18	33	41	10	12	19	14	10	.....
Kitchener.....	11	33	130	91	49	98	53	255	65	48	15	26	10
London.....	75	62	160	65	42	87	59	51	71	42	96	21	8
Niagara Falls.....	9	4	15	11	114	23	23	13	28	2	.....	.....	4
Oshawa.....	1	1	19	6	11	12	30	113	2	23	2	.....	.....
Ottawa.....	37	768	223	184	294	125	81	52	207	81	244	46	109
Owen Sound.....	2	.....	11	3	1	7	8	6	17	1	1	1	9
Peterborough.....	14	10	18	40	19	27	15	24	25	4	1	10	7
Port Arthur.....	1	10	421	33	38	50	64	47	19	22	1	4	4
Stratford.....	23	8	7	15	6	5	10	9	54	5	1	1	.....
St. Catharines.....	39	17	85	242	53	77	136	20	29	42	38	4	4
St. Thomas.....	3	3	2	5	2	6	1	11	18	1	1	8	4
Sarnia.....	7	9	21	15	14	3	8	36	41	29	19	9	.....
Sault Ste. Marie.....	9	6	44	60	39	23	38	40	51	14	30	3	5
Toronto.....	616	527	908	910	1,050	1,028	1,031	1,013	1,031	1,825	1,111	254	290
York and East Townships.....	47	163	237	111	415	183	128	218	58	115	65	12	45
Welland.....	7	8	12	23	41	13	21	47	9	45	1	1	1
Windsor.....	50	2,042	58	99	55	505	155	319	73	56	46	256	33
Riverside.....	3	5	7	23	32	6	7	11	10	6	4	1	.....
Woodstock.....	3	10	76	23	21	19	13	18	20	9	2	2	4
MANITOBA.....	41	37	287	308	358	317	240	291	459	126	52	47	63
Brandon.....	3	4	9	3	3	20	5	5	3	.....	1	.....	.....
St. Boniface.....	4	3	23	17	25	84	9	141	26	2	1	3	1
Winnipeg.....	34	30	256	288	330	213	226	146	430	124	50	44	62
SASKATCHEWAN.....	26	24	143	170	75	103	90	67	48	97	31	15	12
Moose Jaw.....	20	4	6	26	10	12	6	18	3	84	3	.....	5
Regina.....	3	11	37	120	50	74	16	43	43	11	24	8	5
Saskatoon.....	3	9	100	25	14	16	60	6	2	2	4	7	2
ALBERTA.....	50	71	259	229	268	145	164	202	209	88	98	34	52
Calgary.....	42	33	57	101	129	72	54	54	48	19	22	7	15
Edmonton.....	7	34	156	107	111	56	69	80	141	22	74	21	25
Lethbridge.....	1	4	42	19	27	15	40	53	15	10	2	6	13
Medicine Hat.....	.....	.....	3	2	.....	2	.....	15	4	37	.....	.....	.....
BRITISH COLUMBIA.....	252	1,884	1,055	668	965	647	614	589	521	705	312	550	647
Kamloops.....	1	5	6	3	6	9	1	5	11	4	9	.....	4
Nanaimo.....	2	3	17	31	31	7	88	18	8	26	.....	11	.....
New Westminster.....	13	61	54	63	38	63	43	85	42	52	22	35	35
Prince Rupert.....	2	1	1	3	11	2	.....	5	1	18	1	127	4
Vancouver.....	203	1,755	923	510	828	515	400	391	355	488	236	344	434
N. Vancouver.....	3	2	6	.....	6	6	1	4	29	9	2	7	8
Victoria.....	29	57	50	58	45	45	82	81	86	109	42	36	150
Total 58 cities...	2,139	6,667	6,107	5,416	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362

## III. Construction

## 8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937											1938		
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
<b>Contracts Awarded—</b>														
Apartments.....	650	557	689	866	797	385	137	232	336	485	162	364	429	
Residents.....	2,382	3,159	5,746	5,595	6,180	4,961	4,574	4,570	4,530	3,834	2,532	1,946	1,593	
<b>TOTAL RESIDENTIAL.....</b>	<b>3,031</b>	<b>3,715</b>	<b>6,435</b>	<b>6,460</b>	<b>6,977</b>	<b>5,345</b>	<b>4,711</b>	<b>4,802</b>	<b>4,806</b>	<b>4,318</b>	<b>2,713</b>	<b>2,309</b>	<b>2,022</b>	
Churches.....	63	214	197	361	359	411	371	100	314	142	57	92	98	
Public garages.....	80	230	375	435	306	683	409	405	408	357	229	98	163	
Hospitals.....	3	578	149	693	599	431	1,563	343	2,551	134	341	762	6	
Hotels and clubs.....	56	180	672	250	186	296	225	175	137	170	187	131	105	
Office buildings.....	1,013	1,401	283	514	587	364	261	340	284	232	503	301	300	
Public buildings.....	433	151	436	368	1,021	397	1,386	815	864	1,167	871	641	190	
Schools.....	29	232	560	891	831	1,052	1,055	309	677	158	480	134	323	
Stores.....	405	1,120	681	731	698	505	757	671	495	551	324	392	507	
Theatres.....	139	111	244	283	206	388	181	187	115	364	94	91	123	
Warehouses.....	424	409	972	509	2,076	1,164	493	597	496	432	207	237	133	
<b>TOTAL BUSINESS.....</b>	<b>2,644</b>	<b>4,691</b>	<b>4,573</b>	<b>5,044</b>	<b>6,869</b>	<b>5,691</b>	<b>6,700</b>	<b>4,031</b>	<b>6,399</b>	<b>3,707</b>	<b>3,294</b>	<b>2,018</b>	<b>1,957</b>	
<b>TOTAL INDUSTRIAL.....</b>	<b>2,018</b>	<b>2,093</b>	<b>2,851</b>	<b>1,538</b>	<b>7,479</b>	<b>3,843</b>	<b>1,941</b>	<b>7,453</b>	<b>2,205</b>	<b>1,329</b>	<b>431</b>	<b>701</b>	<b>856</b>	
Bridges.....	22	2,516	79	1,736	547	351	890	370	171	162	406	90	43	
Dams and wharves.....	65	34	60	103	251	909	297	915	121	229	934	540	69	
Sewers and water mains.....	26	387	115	250	125	141	383	468	375	555	90	1,015	206	
Roads and streets.....	165	64	9,245	5,111	5,947	3,466	6,601	1,229	1,000	905	675	150	125	
General engineering.....	756	2,558	968	2,930	2,175	1,740	3,308	2,447	4,070	3,512	2,197	1,319	1,275	
<b>TOTAL ENGINEERING.....</b>	<b>1,035</b>	<b>5,559</b>	<b>10,467</b>	<b>11,131</b>	<b>9,045</b>	<b>6,608</b>	<b>11,479</b>	<b>5,429</b>	<b>6,700</b>	<b>5,363</b>	<b>4,326</b>	<b>3,122</b>	<b>1,717</b>	
<b>GRAND TOTAL.....</b>	<b>8,729</b>	<b>16,058</b>	<b>24,427</b>	<b>24,171</b>	<b>30,370</b>	<b>21,485</b>	<b>24,831</b>	<b>21,715</b>	<b>20,170</b>	<b>14,716</b>	<b>10,764</b>	<b>9,140</b>	<b>6,552</b>	
<b>Prince Edward Island—</b>														
Residential.....	9	4	2	45	2	30	26	19	13	10	7	17	5	
Business.....	20	5	15	—	2	32	5	10	—	3	—	10	7	
Industrial.....	—	—	—	—	—	—	15	30	25	—	—	—	—	
Engineering.....	—	—	—	—	23	1	21	40	3	—	—	—	—	
<b>TOTAL.....</b>	<b>29</b>	<b>9</b>	<b>17</b>	<b>68</b>	<b>5</b>	<b>61</b>	<b>66</b>	<b>99</b>	<b>49</b>	<b>13</b>	<b>7</b>	<b>27</b>	<b>12</b>	
<b>Nova Scotia—</b>														
Residential.....	221	286	321	270	413	326	335	264	339	368	260	288	85	
Business.....	146	36	285	107	246	123	498	43	365	271	121	122	191	
Industrial.....	2	1	—	4	2	12	16	15	51	314	46	23	10	
Engineering.....	182	6	2,442	524	87	281	40	990	69	130	80	38	—	
<b>TOTAL.....</b>	<b>369</b>	<b>494</b>	<b>512</b>	<b>2,823</b>	<b>1,185</b>	<b>497</b>	<b>1,130</b>	<b>262</b>	<b>1,746</b>	<b>1,022</b>	<b>571</b>	<b>483</b>	<b>324</b>	
<b>New Brunswick—</b>														
Residential.....	86	79	102	119	140	108	138	120	93	56	49	39	26	
Business.....	65	22	140	851	40	227	39	47	66	138	105	11	29	
Industrial.....	652	15	25	2	54	6	23	58	16	9	7	328	—	
Engineering.....	4	194	1,514	262	193	179	52	19	43	143	36	67	—	
<b>TOTAL.....</b>	<b>772</b>	<b>116</b>	<b>4,460</b>	<b>1,998</b>	<b>443</b>	<b>582</b>	<b>361</b>	<b>242</b>	<b>236</b>	<b>253</b>	<b>305</b>	<b>93</b>	<b>450</b>	
<b>Quebec—</b>														
Residential.....	942	1,141	1,389	1,692	1,998	1,143	1,205	1,746	2,104	1,423	748	732	603	
Business.....	335	1,993	1,175	1,593	1,805	1,031	1,465	1,244	1,509	1,172	1,701	879	510	
Industrial.....	1,055	311	1,074	404	2,664	2,388	356	541	1,200	358	70	71	62	
Engineering.....	340	475	907	2,486	1,826	2,718	8,704	3,015	2,174	3,150	3,116	2,055	1,429	
<b>TOTAL.....</b>	<b>2,671</b>	<b>3,921</b>	<b>4,545</b>	<b>6,178</b>	<b>8,093</b>	<b>7,280</b>	<b>11,731</b>	<b>6,546</b>	<b>6,987</b>	<b>6,102</b>	<b>5,636</b>	<b>3,773</b>	<b>2,605</b>	
<b>Ontario—</b>														
Residential.....	1,674	1,722	3,834	3,005	3,630	3,022	2,385	2,058	1,936	2,044	1,406	960	943	
Business.....	1,870	2,249	1,903	1,819	3,824	2,423	3,786	1,951	3,775	1,404	782	1,511	897	
Industrial.....	302	1,680	882	798	4,509	678	938	6,684	507	416	290	160	378	
Engineering.....	457	3,224	4,767	4,362	5,078	1,564	1,242	1,208	655	1,523	708	311	86	
<b>TOTAL.....</b>	<b>4,103</b>	<b>8,876</b>	<b>11,388</b>	<b>9,983</b>	<b>17,140</b>	<b>7,687</b>	<b>8,349</b>	<b>11,900</b>	<b>8,873</b>	<b>5,388</b>	<b>3,247</b>	<b>2,054</b>	<b>2,215</b>	
<b>Manitoba—</b>														
Residential.....	19	174	165	358	212	152	111	166	107	59	15	28	34	
Business.....	36	71	490	253	214	445	345	202	107	270	232	60	84	
Industrial.....	3	21	713	70	41	52	265	137	312	89	—	46	1	
Engineering.....	94	41	122	85	170	438	591	234	106	48	7	42	13	
<b>TOTAL.....</b>	<b>162</b>	<b>306</b>	<b>1,490</b>	<b>766</b>	<b>637</b>	<b>1,086</b>	<b>1,317</b>	<b>739</b>	<b>631</b>	<b>446</b>	<b>254</b>	<b>176</b>	<b>112</b>	
<b>Saskatchewan—</b>														
Residential.....	14	11	56	47	50	52	31	17	17	4	2	6	4	
Business.....	58	24	36	238	82	107	108	80	152	71	7	54	34	
Industrial.....	—	—	34	2	1	2	—	—	30	3	4	368	1	
Engineering.....	15	41	2	4	993	1,062	90	372	44	174	30	510	—	
<b>TOTAL.....</b>	<b>86</b>	<b>76</b>	<b>127</b>	<b>291</b>	<b>1,126</b>	<b>1,222</b>	<b>228</b>	<b>470</b>	<b>242</b>	<b>252</b>	<b>42</b>	<b>935</b>	<b>39</b>	
<b>Alberta—</b>														
Residential.....	26	26	218	280	165	142	101	89	91	125	45	36	32	
Business.....	23	69	234	270	143	371	181	244	140	74	90	175	75	
Industrial.....	—	1	184	8	8	2	6	—	126	121	100	3	—	
Engineering.....	21	2	277	75	44	882	316	68	2,564	17	25	—	—	
<b>TOTAL.....</b>	<b>70</b>	<b>90</b>	<b>913</b>	<b>194</b>	<b>138</b>	<b>103</b>	<b>212</b>	<b>55</b>	<b>400</b>	<b>147</b>	<b>355</b>	<b>109</b>	<b>84</b>	
<b>British Columbia—</b>	<b>Residential.....</b>	<b>72</b>	<b>273</b>	<b>348</b>	<b>646</b>	<b>368</b>	<b>373</b>	<b>377</b>	<b>323</b>	<b>108</b>	<b>229</b>	<b>174</b>	<b>190</b>	<b>290</b>
<b>Business.....</b>	<b>294</b>	<b>232</b>	<b>296</b>	<b>404</b>	<b>614</b>	<b>933</b>	<b>270</b>	<b>210</b>	<b>259</b>	<b>305</b>	<b>224</b>	<b>176</b>	<b>239</b>	
<b>Industrial.....</b>	<b>5</b>	<b>64</b>	<b>40</b>	<b>236</b>	<b>216</b>	<b>650</b>	<b>847</b>	<b>18</b>	<b>47</b>	<b>28</b>	<b>13</b>	<b>12</b>	<b>73</b>	
<b>Engineering.....</b>	<b>108</b>	<b>1,593</b>	<b>194</b>	<b>138</b>	<b>103</b>	<b>212</b>	<b>55</b>	<b>400</b>	<b>147</b>	<b>355</b>	<b>109</b>	<b>63</b>	<b>84</b>	
<b>TOTAL.....</b>	<b>478</b>	<b>2,162</b>	<b>878</b>	<b>1,423</b>	<b>1,346</b>	<b>2,169</b>	<b>1,049</b>	<b>950</b>	<b>621</b>	<b>917</b>	<b>519</b>	<b>449</b>	<b>687</b>	

Source—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto

## IV. Internal Trade

## 9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

THOUSAND BUSHELS	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>RECEIPTS COUNTRY ELEVATORS</b>													
Wheat.....	3,181	5,874	4,212	4,159	3,577	3,357	19,786	44,717	18,039	10,348	5,420	5,733	2,686
Oats.....	1,903	2,893	1,653	1,092	978	662	776	3,585	6,258	5,611	1,894	2,136	1,942
Barley.....	533	596	339	325	215	170	4,300	6,610	3,676	2,540	1,101	1,202	779
Flax.....	12	44	46	34	43	29	16	125	110	57	10	6	4
Rye.....	38	69	71	51	43	59	697	402	139	82	28	19	23
<b>VISIBLE SUPPLY<sup>1</sup></b>													
Wheat.....	88,067	82,366	72,228	51,319	43,010	30,022	49,764	74,135	74,483	62,573	57,378	53,433	47,457
Oats.....	12,075	10,992	7,858	4,302	3,832	2,700	2,844	5,828	9,179	10,358	9,348	9,360	9,377
Barley.....	12,736	11,252	8,712	5,708	4,435	2,874	8,157	12,540	12,726	11,333	10,226	9,880	9,124
Flax.....	673	668	704	535	545	431	395	590	678	536	473	487	477
Rye.....	1,948	1,805	1,843	496	308	354	1,061	1,309	1,288	1,332	1,277	1,288	1,284
<b>EXPORTS</b>													
Wheat.....	5,362	4,749	3,618	8,027	12,180	8,603	6,545	5,903	10,055	14,542	6,636	7,194	2,839
Oats.....	134	66	44	206	777	557	307	323	147	812	417	550	282
Barley.....	60	29	16	1,616	723	568	775	1,618	1,887	2,232	1,311	1,019	808
Flax.....	5									2	4	4	1
Rye.....	8	1		609	664	190	200	73	53	51		22	9
Buckwheat.....	6	3	4	1	1				10	111	88	23	18
<b>CASH PRICE<sup>2</sup></b>													
Wheat, No. 1 Nor.....	127	135/5	138/7	130/5	124/1	145/5	131/6	133/5	142/2	134/5	137/3	149/1	144/5
Oats, No. 2 C.W.....	65	58/3	58/6	50/2	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4	56/6
Barley, No. 3 C.W.....	83/2	81/3	74/6	71/1	66	71/7	58/2	59/2	62/1	58/5	57/2	61/0	63/7
Flax, No. 1 N.W.C.....	170/1	175/7	182/2	172/5	165/5	180	173/2	175/7	178	174	170/1	176/4	175/5
Rye, No. 1 C.W.....	105	107	113/4	114/3	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/5	82/1

<sup>1</sup>First of following month.<sup>2</sup>Cents and eighths of a cent per bushel.

## 10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.													
Cattle.....	51,699	65,060	56,841	54,304	69,931	99,080	125,751	136,319	126,575	99,427	47,735	49,265	48,726
Calves.....	24,288	42,713	46,300	56,167	60,091	56,783	60,294	58,568	51,359	42,132	22,307	22,649	23,526
Hogs.....	89,677	93,276	81,498	79,135	83,935	73,276	73,754	74,147	90,274	112,204	90,005	78,500	63,760
Sheep.....	12,740	17,542	14,055	10,521	22,750	35,206	49,853	60,809	72,816	55,218	28,355	19,025	12,113
INSPECTED SLAUGHTERINGS													
Cattle.....	58,136	68,202	67,420	61,544	66,526	67,090	80,703	102,731	113,765	100,561	65,801	70,174	57,803
Calves.....	32,089	55,138	81,553	87,971	82,443	69,642	68,823	68,387	55,061	45,724	28,998	30,293	33,933
Sheep.....	5,681	4,588	31,919	19,632	13,620	9,991	9,396	9,541	12,465	10,817	7,291	6,074	3,147
Lambs.....	33,091	42,225	1,860	3,627	30,434	57,373	75,781	107,729	123,453	109,436	53,968	52,952	41,849
Swine.....	334,408	357,883	356,419	328,014	293,541	243,160	213,761	237,492	321,879	388,973	375,246	324,355	276,255

## 11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 LBS. OR DOS.)													
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>BUTTER—</b>													
Creamery.....	18,840	8,891	5,973	9,118	26,359	40,391	49,021	54,150	47,725	37,892	27,629 <sup>b</sup>	18,301	10,196
Dairy.....	109	76	59	45	286	419	424	364	348	176	138	72	41
Totals.....	18,950	8,967	6,032	9,163	26,645	40,811	49,445	54,523	48,073	38,068	27,765	18,373	10,237
<b>CHEESE—</b>	20,665	18,264	15,383	19,180	28,467	34,224	41,064	42,513	36,588	28,913	26,870	26,365	24,082
Eggs—													
Cold Storage.....	618	460	3,602	8,220	10,688	10,551	10,644	9,360	6,042	2,955	1,331	612	262
Fresh.....	733	684	870	847	702	592	532	520	264	401	458	534	291
Frozen.....	2,781	2,449	2,797	4,175	5,607	5,947	5,578	5,032	4,441	3,981	3,428	3,058	2,679
Pork—													
Totals.....	55,007	54,955	57,026	51,299	45,151	35,118	25,472	22,343	26,332	32,656	37,117	40,986	41,499
Lard.....	2,418	2,337	2,956	2,613	2,768	2,576	1,749	1,220	1,202	1,646	2,290	2,446	2,039
<b>BEEF—</b>													
Totals.....	17,918	15,743	14,065	11,510	10,001	9,549	12,006	17,447	25,725	28,625	23,179	22,389	17,072
<b>VEAL—</b>													
Totals.....	2,330	2,090	2,108	2,850	2,863	3,081	3,481	4,493	4,369	4,163	2,930	2,031	1,302
<b>MUTTON AND LAMB—</b>													
Totals.....	5,411	4,517	3,252	1,901	958	672	777	1,627	3,437	5,043	5,119	4,645	3,715
<b>POULTRY—</b>													
Totals.....	13,928	10,767	8,157	6,870	5,939	5,329	3,975	3,341	3,795	6,143	10,734	9,389	7,956
<b>FISH—</b>													
Fresh, frozen.....	14,046	14,251	13,358	14,215	18,327	21,126	25,202	25,568	30,822	29,437	25,091	21,701	17,868
Smoked, etc.....	4,085	3,872	4,131	4,399	5,192	5,778	6,635	6,229	5,809	5,649	5,468	5,003	4,493
Fresh frozen during preceding month.....	1,674	2,512	2,134	2,621	5,739	6,179	7,143	4,638	7,021	4,620	4,498	2,186	1,810

<sup>a</sup>This figure includes approximately 27,030 pounds of butter reported by dairy factories added to the list since February 1, 1937.

<sup>b</sup>Includes approximately 2,376,000 lbs. of cheese reported by firms added to the list since February 1, 1937.

## IV. Internal Trade—Concluded

## 12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937												1938 Jan.
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Boots and shoes (17).....	44.0	43.4	62.8	81.2	97.7	113.1	81.0	59.2	82.8	87.8	72.4	127.9	44.0
Candy (7).....	43.2	55.3	85.3	47.7	82.0	45.0	51.2	50.1	55.2	59.3	49.2	116.2	38.9
Clothing, men's (18).....	52.7	45.9	70.2	82.9	85.0	82.0	63.2	49.3	76.7	110.7	95.8	119.4	49.0
Clothing, women's (13).....	43.3	44.1	59.5	71.8	71.3	76.4	69.7	81.7	61.2	73.2	63.2	138.3	45.1
Departmental (36).....	57.2	58.6	70.8	77.6	79.9	80.5	62.6	64.8	80.9	94.0	91.9	134.1	56.6
Drugs (24).....	78.3	75.6	81.1	78.0	76.5	77.6	80.3	78.7	78.4	85.0	77.2	100.9	75.3
Dyers and cleaners (8).....	48.5	49.4	70.5	96.7	105.6	109.3	81.6	76.0	94.8	79.3	66.2	68.3	45.7
Furniture (26).....	58.5	68.2	79.3	98.6	111.2	83.3	75.1	88.5	102.5	103.8	93.4	96.4	53.2
Groceries and meats (34).....	79.8	74.4	82.5	84.5	87.1	83.4	87.9	75.3	84.8	91.1	82.5	103.1	77.1
Hardware (96).....	44.4	42.2	61.4	92.1	113.5	108.0	96.4	90.5	102.5	96.4	83.1	89.4	51.1
Music and radio (9).....	46.2	47.1	48.7	50.9	54.0	44.4	37.5	34.1	61.1	65.8	71.5	80.7	48.0
Restaurants (14).....	62.9	50.7	57.1	56.2	54.2	53.4	66.7	59.4	56.8	56.3	55.2	57.3	51.0
Variety (12).....	61.7	62.8	79.6	80.1	98.7	100.5	101.7	85.2	89.8	102.5	94.5	188.2	60.7
General index (314).....	62.8	61.6	73.4	79.5	83.4	82.0	74.0	88.8	81.1	90.2	83.9	110.3	61.5

## 13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937												1938 Jan. Feb.
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
<b>Production—</b>													
Passenger automobile production.....	No. 14,415	19,179	12,927	17,980	17,919	12,513	5,814	1,926	7,378	13,793	14,384	13,385	11,753
Truck production.....	No. 5,292	5,722	4,154	5,478	5,922	5,428	4,928	2,491	725	2,781	6,268	4,201	4,313
Total cars and trucks.....	No. 19,707	24,901	17,081	23,458	23,841	17,941	10,742	4,417	8,103	16,574	20,052	17,586	10,066
<b>New Motor Vehicle Sales—</b>													
New passenger.....	No. 8,801	13,378	16,070	17,199	14,382	9,426	6,344	3,920	4,356	6,851	6,690	5,371	5,605
Retail value.....	\$8,534	13,526	16,138	17,415	14,325	9,394	6,590	4,128	4,731	7,518	7,210	5,914	6,180
New trucks and buses.....	No. 2,065	2,924	3,839	4,332	3,587	3,058	2,730	2,220	1,491	1,301	1,612	1,459	1,479
Retail value.....	\$2,054	2,895	3,812	4,565	3,738	3,341	2,926	2,486	1,821	1,473	1,834	1,772	1,695
Total cars, trucks and buses.....	No. 10,866	16,302	19,909	21,531	17,949	12,494	9,074	6,140	6,847	8,152	8,292	6,830	7,094
Retail value.....	\$10,885	16,422	19,950	21,980	18,064	12,734	9,522	6,614	6,552	8,989	9,043	7,886	7,875
<b>Automobile Financing—</b>													
TOTAL NEW AND USED CARS—													
Number.....	8,545	14,015	21,382	24,830	24,334	19,577	15,485	12,478	10,491	10,106	9,044	6,547	7,966
Percentage change.....	+71.3	+45.2	+24.6	+17.3	+27.7	+33.7	+35.9	+21.0	+18.6	+45.2	+9.3	-14.0	-6.8
Financing in.....	\$10,000	3,599	5,950	9,090	10,868	10,345	8,296	6,307	5,053	4,323	4,447	4,390	3,148
Percentage change.....	+74.4	+50.3	+26.9	+22.3	+40.1	+43.7	+46.5	+31.6	+31.3	+60.6	+28.6	+4.5	-2.6

<sup>1</sup>To same month in preceding year.

## V. External Trade

## 14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937												1938 Jan. Feb.
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
<b>Imports—</b>													
Total.....	48,681	70,090	56,891	76,707	75,666	71,996	69,966	70,240	82,113	80,669	53,123	49,720	46,952
Vegetable products.....	7,730	11,857	8,730	14,332	14,075	12,418	13,243	13,519	17,058	16,236	10,229	8,173	8,852
Animal products.....	2,648	3,657	2,714	2,781	2,011	2,451	2,415	2,188	2,745	2,738	1,048	1,983	2,314
Textiles.....	9,057	13,486	8,859	10,377	10,742	9,831	9,067	8,356	9,844	9,458	6,011	8,043	7,965
Wood and paper.....	2,309	3,208	2,439	2,794	2,845	3,013	2,742	2,953	3,214	3,379	2,725	2,470	2,418
Iron and its products.....	12,298	18,688	15,917	21,863	20,627	18,886	17,212	17,507	20,155	20,051	14,456	12,805	12,265
Non-ferrous metals.....	3,091	4,039	3,449	4,383	3,776	4,773	4,007	3,853	4,855	4,473	3,461	3,372	2,972
Non-metallic minerals.....	6,737	8,609	8,405	12,292	13,497	13,191	13,683	14,788	15,288	15,221	8,088	7,681	6,912
Chemicals and allied products.....	2,183	3,174	2,770	3,659	3,184	3,249	2,931	3,003	3,617	4,700	2,339	2,144	2,277
Miscellaneous commodities.....	2,629	4,258	3,608	4,227	4,012	4,220	4,676	4,524	5,337	4,414	3,587	3,246	2,977
<b>Exports—</b>													
Total.....	75,691	89,359	66,907	101,577	108,857	100,142	103,338	95,216	103,684	107,818	78,486	72,234	60,981
EXPORTS OF CANADIAN PRODUCE.....	74,792	88,327	65,517	99,497	107,478	98,158	101,471	94,152	102,747	106,663	77,682	71,022	60,155
Vegetable products.....	15,008	15,857	11,838	21,470	24,952	20,510	17,217	17,076	26,754	33,043	19,946	18,049	11,400
Animal products.....	11,167	12,455	8,232	11,663	11,748	13,732	13,451	12,081	12,531	12,358	9,461	11,884	8,609
Textiles.....	849	1,158	882	1,203	1,681	1,570	1,346	1,261	1,313	1,222	824	933	830
Wood and paper.....	15,780	21,718	16,641	21,694	24,531	24,228	21,030	26,236	24,490	23,592	21,437	14,916	13,429
Iron and its products.....	3,935	6,282	4,884	5,198	5,920	7,378	7,326	4,899	5,250	5,131	5,260	5,865	6,007
Non-ferrous metals.....	23,449	24,219	18,170	31,352	31,832	25,308	31,503	26,918	28,583	25,062	18,680	15,693	15,578
Non-metallic minerals.....	1,848	2,515	1,838	2,744	2,885	2,951	3,073	2,830	2,860	3,014	2,388	1,983	1,402
Chemicals and allied products.....	1,739	2,660	1,830	2,456	2,059	1,604	1,447	1,499	1,480	1,782	1,509	1,397	1,600
Miscellaneous commodities.....	1,018	1,463	1,202	1,717	1,870	1,821	1,278	1,650	1,487	1,457	1,164	1,201	1,300
ACTIVE BALANCE OF TRADE.....	27,010	18,385	10,016	24,869	33,188	28,146	33,373	24,976	21,571	27,149	28,360	22,514	14,030

## V. External Trade

## 15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>AGRICULTURAL AND VEGETABLE PRODUCTS</b>													
Alcoholic beverages.....	700	472	582	609	606	584	555	525	609	697	934	1,118	452
Cocoa and chocolate.....	375	442	396	284	534	290	138	153	143	152	171	89	109
Coffee and chicory.....	331	335	493	276	495	324	359	254	295	201	481	267	425
Fruits.....	1,135	1,348	1,843	1,513	2,415	3,592	2,858	2,617	2,515	1,932	2,068	1,680	1,254
Gums and resins.....	217	145	198	157	216	339	196	159	226	148	177	136	97
Nuts (edible).....	232	275	426	204	334	278	201	158	383	659	514	288	177
Rubber (chiefly raw).....	857	809	1,549	905	2,357	2,186	1,205	1,792	1,374	2,870	2,218	1,266	825
Seeds.....	149	162	339	111	432	132	43	433	163	332	230	365	203
Sugar, chiefly for refining.....	503	531	949	1,050	1,863	2,197	1,763	2,303	2,648	2,956	2,582	1,299	704
Tea.....	707	618	1,140	742	684	747	744	794	846	1,093	1,045	793	771
Vegetables.....	427	523	957	841	1,024	908	363	101	113	192	276	437	496
<b>ANIMAL PRODUCTS</b>													
Fish.....	119	119	147	110	137	214	244	143	179	192	183	153	159
Furs, chiefly raw.....	1,142	1,090	1,563	758	773	681	474	469	337	384	252	246	559
Hides.....	640	604	549	589	476	646	469	466	299	829	540	415	310
Leather, unmanufactured.....	323	310	376	261	308	338	323	277	300	320	316	210	210
Leather manufactured.....	110	203	314	210	196	128	180	263	272	218	172	107	143
<b>TEXTILE PRODUCTS</b>													
Artificial silk.....	354	312	475	382	363	249	285	313	396	387	293	248	306
Cotton, raw.....	2,087	1,720	2,291	1,382	2,735	2,009	1,767	739	584	1,889	2,258	1,209	1,165
yarn.....	236	258	320	254	324	275	285	242	290	295	200	233	202
other.....	1,392	1,250	1,973	1,229	1,351	1,175	1,350	1,628	1,665	1,596	1,298	1,065	1,278
Flax, hemp and jute.....	783	633	1,040	788	917	933	807	903	832	962	1,319	576	803
Hats and caps.....	26	109	148	84	46	24	42	109	79	43	20	10	25
Manila and sisal grass.....	372	238	288	165	290	312	227	81	150	149	154	243	205
Silk—Raw.....	393	458	503	366	369	383	377	387	442	496	305	333	368
Fabrics.....	182	124	169	103	91	119	229	222	186	155	112	105	204
Wearing apparel.....	44	65	99	70	54	32	27	65	77	92	68	45	23
Wool—Raw.....	520	865	1,362	1,105	632	1,530	462	633	392	598	350	138	313
Noils and tops.....	747	723	935	553	638	624	650	541	501	410	530	314	500
Woolen yarn.....	223	214	387	247	290	243	277	376	293	338	330	257	223
Worsted and serges.....	665	502	918	368	423	445	564	579	467	405	391	439	846
Other wool.....	685	654	1,054	687	721	868	1,084	1,123	1,001	920	740	591	724
<b>WOOD AND PAPER</b>													
Books and printed matter.....	1,022	959	1,285	979	1,006	1,175	1,243	1,142	1,352	1,499	1,424	1,302	1,139
Paper.....	593	529	702	586	724	663	708	622	623	743	811	587	543
Wood—Furniture and other.....	320	358	434	378	425	409	488	445	411	494	438	404	360
manufactured wood.....	339	367	522	378	385	421	374	358	411	338	523	317	298
Planks and boards.....	62	49	68	49	57	69	45	39	48	32	50	22	25
Veneers.....	37	39	76	37	59	58	83	102	81	78	89	86	86
Other manufactured wood.....	2,354	2,501	3,926	3,601	4,213	4,670	4,285	3,915	3,887	4,623	4,820	3,633	2,969
IRON AND STEEL	1,139	976	1,777	1,507	2,112	1,820	1,106	935	576	1,265	1,586	1,330	1,060
Automobile parts.....	3,797	2,723	3,669	1,844	3,212	2,741	1,860	1,261	2,245	3,288	3,424	2,752	2,560
Castings and forgings.....	158	172	234	158	307	245	276	437	303	342	371	186	164
Engines and boilers.....	863	791	1,020	828	1,223	998	779	882	818	1,147	1,122	954	664
Farm implements.....	713	93	1,747	1,748	2,099	1,714	1,754	1,745	1,739	1,235	925	875	1,442
Hardware and cutlery.....	178	219	273	183	261	200	221	202	210	232	209	156	172
Machinery.....	2,354	2,501	3,926	3,601	4,213	4,670	4,285	3,915	3,887	4,623	4,820	3,633	2,969
Pigs and ingots.....	69	44	119	69	115	48	161	55	235	106	56	32	56
Plates and sheets.....	1,382	1,277	1,927	632	3,587	3,691	3,729	3,295	3,167	3,330	3,151	1,382	948
Other rolling mill products.....	903	744	1,093	1,024	1,122	1,084	1,233	1,219	1,058	1,143	924	642	693
Stamped and coated products.....	85	113	167	123	190	175	190	138	136	161	161	105	75
Tools.....	180	208	272	208	295	242	227	220	204	241	226	163	163
Tubes and pipes.....	202	152	210	210	274	286	261	192	205	225	249	160	153
Wire.....	105	180	215	177	231	198	197	198	216	242	222	200	183
<b>NON-FERROUS METALS</b>													
Aluminium.....	286	286	534	408	482	585	666	828	648	904	556	396	257
Brass.....	239	304	368	318	354	289	273	239	261	291	292	211	209
Clocks and watches.....	105	145	173	121	147	133	191	174	219	328	303	225	129
Copper.....	99	92	110	84	129	140	80	103	80	135	78	116	86
Electric apparatus.....	930	1,068	1,348	1,063	1,494	1,268	1,672	1,323	1,137	1,538	1,444	1,220	1,077
Precious metals.....	185	356	248	234	322	305	296	208	264	317	287	201	369
Tin.....	284	201	335	277	343	280	267	177	230	221	283	273	190
<b>NON-METALLIC PRODUCTS</b>													
Clay and products.....	583	590	803	779	787	822	635	749	715	911	860	664	593
Coal.....	2,616	2,393	2,760	2,639	3,521	3,142	3,158	3,089	3,413	4,111	4,266	3,051	2,864
Coke.....	238	289	223	182	82	79	43	46	127	180	146	188	212
Glass and glassware.....	698	610	934	633	852	602	595	651	633	748	870	516	437
Petroleum, crude.....	1,490	1,703	1,789	1,848	4,445	5,307	5,579	5,768	5,620	5,668	5,598	1,880	1,790
Gasoline.....	281	87	315	332	322	482	650	555	846	577	611	331	287
Stone and products.....	588	302	691	865	607	1,048	631	990	575	1,001	843	318	752
<b>CHEMICALS</b>													
Drugs and medicines.....	325	275	364	320	317	314	300	243	245	278	317	206	354
Dyeing and tanning materials.....	492	434	593	399	476	470	499	431	394	505	650	358	287
Fertilizers.....	167	30	58	232	324	129	230	345	430	496	702	301	91
Perfumery.....	17	21	49	33	42	37	42	39	43	56	61	36	22
Soap.....	28	75	56	25	54	36	48	58	39	49	69	57	16
Soda and compounds.....	175	175	258	134	214	269	218	275	241	238	437	217	198

## V. External Trade—Concluded

## 16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937												1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
<b>Exports of Canadian Produce—</b>														
AGRICULTURAL AND VEGETABLE PRODUCTS—	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000
Alcoholic beverages (chiefly whiskey).....	1,464	1,956	1,212	1,685	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,068	702	
Fruits.....	457	311	134	268	194	215	330	590	1,932	2,802	1,863	1,176	968	
Grains (Total).....	7,082	6,443	5,184	13,074	17,235	13,304	9,905	8,788	14,082	20,037	9,342	9,931	4,384	
Barley.....	53	30	14	1,548	513	438	548	1,030	1,275	1,542	879	879	528	
Wheat.....	6,927	6,329	5,011	10,520	15,442	12,291	9,089	7,507	13,273	17,901	8,155	8,922	3,690	
Rubber (chiefly tires and foot-wear).....	1,035	1,864	1,826	1,648	1,406	1,554	1,894	1,582	1,619	1,537	938	1,164	859	
Sugar.....	44	52	42	48	92	183	175	149	130	152	105	49	56	
Vegetables.....	188	239	198	386	441	383	227	611	1,068	1,142	642	191	188	
Wheat flour.....	1,897	2,183	1,689	2,130	2,329	1,988	1,781	1,855	2,025	2,439	1,966	1,692	1,567	
ANIMALS AND ANIMAL PRODUCTS—														
Cattle (except for stock).....	994	1,318	1,012	1,334	1,272	1,930	2,605	1,143	1,259	307	138	406	475	
Cheese.....	108	201	108	350	1,044	2,250	1,918	2,128	2,275	2,159	412	63	71	
Fish.....	2,420	2,051	1,283	1,888	1,817	2,482	1,976	2,974	2,561	2,798	2,278	2,421	1,699	
Furs (chiefly raw).....	2,191	2,012	926	1,235	868	1,021	987	598	245	388	1,471	3,607	2,071	
Hides, raw.....	399	381	322	355	240	379	499	334	293	187	182	220	99	
Lather, unmanufactured.....	510	652	480	572	421	502	427	448	496	328	231	256	385	
Meats.....	3,274	4,029	2,826	4,154	4,187	3,497	3,885	2,833	3,110	3,636	3,351	3,717	2,901	
FIBRE, TEXTILES AND PRODUCTS—														
Binder twine.....	6	—	4	192	592	334	19	1	2	—	1	3	5	
Cotton.....	139	813	211	321	279	231	271	306	275	281	234	246	151	
Rags.....	85	116	108	85	61	68	63	56	40	28	19	31		
Raw wool.....	135	80	42	36	44	205	142	123	134	100	27	64	88	
WOOD, WOOD PRODUCTS AND PAPER—														
Paper (chiefly newsprint).....	8,638	11,611	9,768	11,610	12,280	11,966	11,554	12,148	12,029	12,569	12,110	7,710	6,690	
Planks and boards.....	2,815	3,550	2,544	3,759	4,499	4,319	4,448	5,411	3,935	3,740	3,091	2,487	2,300	
Pulp-wood.....	407	531	166	451	1,551	1,749	1,913	1,809	1,259	1,266	650	668	562	
Shingles, n.o.p. ....	8	14	18	21	31	47	23	31	42	19	18	4	6	
Timber, square.....	88	112	100	107	265	274	163	310	174	193	179	123	138	
Wood-pulp.....	2,589	3,633	2,818	3,682	3,811	3,631	3,626	3,744	4,520	3,329	3,380	2,150	2,390	
IRON AND ITS PRODUCTS—														
Automobiles.....	1,688	2,658	2,234	1,870	2,344	2,865	2,960	1,351	1,412	1,207	1,388	1,971	2,787	
Automobile parts.....	257	398	121	184	287	165	489	155	201	163	163	375	233	
Farm implements.....	437	728	701	955	1,062	1,324	886	780	872	891	900	768	876	
Hardware and cutlery.....	161	188	137	178	159	155	332	177	158	226	189	94	280	
Machinery.....	618	1,041	747	777	943	1,225	962	909	963	1,134	848	987	705	
Pigs and ingots.....	256	477	347	304	326	710	765	475	570	145	686	762	390	
Tubers and pipes.....	65	151	76	134	83	98	101	84	71	111	32	41	33	
NON-FERROUS METAL PRODUCTS—														
Aluminium.....	598	1,316	661	4,007	2,356	408	2,425	847	2,208	2,219	1,203	752	2,899	
Copper (chiefly ore and blister).....	2,899	5,352	3,685	5,069	5,176	6,040	5,332	5,068	5,041	5,775	3,884	3,951	3,145	
Gold, raw.....	593	708	261	672	506	654	681	482	743	610	703	722	537	
Lead.....	1,684	2,481	1,403	1,883	1,574	1,553	1,149	1,237	1,250	1,138	744	943	508	
Nickel.....	4,290	6,281	3,286	5,354	5,377	4,672	5,914	4,747	4,476	5,835	5,022	5,579	5,475	
Silver.....	88P	650	474	896	558	809	1,002	1,019	1,040	932	568	743	616	
NON-METALLIC MINERAL PRODUCTS—														
Asbestos (chiefly raw).....	788	1,110	936	1,482	1,309	1,345	1,440	1,233	1,461	1,499	1,278	693	536	
Coal.....	108	165	57	78	139	84	135	135	137	105	106	193	143	
Petroleum and products.....	22	71	29	87	110	184	198	79	136	108	121	20	15	
Stone and products.....	434	626	543	755	810	964	819	777	800	800	617	501	461	
CHEMICALS AND ALLIED PRODUCTS—														
Acids.....	298	363	293	294	238	213	191	137	163	231	154	98	76	
Fertilizers.....	664	1,202	519	941	611	388	154	483	386	444	431	504	744	
Soda and compounds.....	291	476	411	433	473	318	420	340	428	353	311	290	284	
MISCELLANEOUS COMMODITIES—														
Electrical energy.....	315	342	346	370	348	340	164	343	334	329	240	435	343	
Films.....	282	331	279	402	420	478	278	327	183	155	247	241	320	
Settlers effects.....	136	215	156	277	309	338	370	468	364	340	206	157	146	

## 17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—														
Cotton, raw.....	12,119	15,463	8,629	15,329	13,342	12,324	5,197	4,582	19,113	23,183	13,723	11,933	10,881	
Rubber, crude.....	2,846	5,652	3,009	9,379	8,489	4,359	7,553	5,369	13,437	10,723	5,867	4,008	1,377	
Wool, raw.....	2,968	4,525	3,663	2,102	4,571	1,401	1,965	1,228	1,808	1,244	628	1,108	1,492	
Petroleum, crude.....	60,000	60,000	56,311	132,741	156,184	122,721	157,787	157,311	158,841	159,622	57,048	47,311	40,29	
Baumite.....	28,088	27,347	19,630	25,973	57,751	56,692	50,893	123,629	75,397	58,941	46,122	14,047	14,988	
Exports—														
Fish.....	36,097	33,296	16,684	21,080	22,285	22,028	22,681	34,515	33,766	46,228	39,393	43,157	27,785	
Fish.....	2,498	2,150	1,313	1,929	1,008	2,492	2,012	3,062	2,684	2,993	2,307	2,537	1,780	
Canned salmon.....	000 lbs.	704	1,307	670	2,447	6,864	15,071	13,227	14,848	15,629	14,761	2,778	355	420
Canned salmon.....	cwt.	60,193	54,638	41,243	56,423	14,519	18,206	14,009	60,019	82,994	58,635	55,771	67,890	28,131
Planks and boards.....	120,86	146,54	101,08	152,76	182,19	171,24	170,02	223,51	149,55	148,11	133,29	105,91	117,73	
Wood pulp.....	000 cwt.	1,140	1,640	1,211	1,590	1,568	1,443	1,304	1,435	1,854	1,281	1,288	753	881
Shingles.....	squares	107,483	257,193	222,929	208,076	209,836	183,099	223,322	251,983	240,879	148,127	18,127	1,420	24,390
Auto complete or chassis.....	No.	4,424	7,078	5,729	5,030	6,798	9,077	8,778	3,916	4,055	3,040	3,551	4,884	2,827
Copper.....	000 lbs.	25,715	40,545	23,273	35,046	36,721	43,471	39,006	36,489	38,493	40,351	35,236	30,856	32,773
Nickel.....	000 lbs.	15,932	24,203	13,153	21,752	21,671	17,502	14,574	18,661	10,044	21,455	14,929	10,715	13,302
Zinc.....	000 lbs.	14,943	24,688	12,851	34,225	32,111	40,302	37,573	25,315	30,471	33,069	24,247	31,349	23,750

## VI. Transportation

## 18. RAILWAY FREIGHT LOADED

In Tons	1936	1937									
	Dec.	Mar.	April	May	June	July	Sept.	Oct.	Nov.	Dec.	
<b>AGRICULTURAL PRODUCTS—</b>											
Wheat.....	357,308	231,959	435,375	306,508	205,766	248,123	1,115,989	713,285	510,516	334,273	
Corn.....	5,759	5,984	8,457	7,315	4,322	2,541	381	415	971	15,135	
Oats.....	61,220	88,803	88,281	54,361	22,899	33,561	53,680	71,243	128,045	52,724	
Barley.....	30,695	23,221	20,260	22,660	7,963	10,756	216,954	75,659	100,044	61,028	
Rye.....	4,997	1,420	5,047	6,838	1,212	3,406	14,199	4,544	3,127	2,179	
Flaxseed.....	4,931	2,154	4,325	6,500	1,421	2,484	1,178	2,436	3,857	1,071	
Other grain.....	1,293	799	848	649	395	275	1,000	1,685	4,657	1,389	
Flour.....	89,453	94,835	75,401	71,106	65,898	74,637	93,323	105,711	106,815	88,709	
Other mill products.....	101,892	97,192	86,641	80,008	75,204	83,101	100,073	115,180	110,612	99,877	
Hay and straw.....	55,901	91,179	55,219	33,208	14,155	10,179	27,073	55,750	103,576	100,486	
Cotton.....	650	1,580	1,365	858	963	719	563	567	1,429	666	
Apples (fresh).....	19,762	6,617	2,184	261	81	216	34,377	68,327	55,472	23,291	
Other fruit (fresh).....	1,358	567	383	388	528	2,029	25,659	10,413	1,933	884	
Potatoes.....	26,223	33,289	42,269	37,726	14,055	4,134	22,460	65,764	35,839	26,751	
Other fresh vegetables.....	8,126	9,036	5,688	2,900	3,325	8,099	23,368	23,711	15,494	8,598	
Other agricultural products.....	57,748	22,509	19,615	19,915	16,803	17,869	17,950	89,060	168,778	29,804	
<b>ANIMAL PRODUCTS—</b>											
Horses.....	5,027	8,752	7,764	4,625	4,554	9,968	8,918	9,207	9,738	5,345	
Cattle and calves.....	38,885	35,172	39,029	29,986	34,505	64,393	85,180	90,699	58,422	27,416	
Sheep.....	1,708	1,499	1,218	619	707	1,474	4,891	7,656	4,893	2,207	
Hogs.....	23,787	20,110	20,530	17,255	15,494	12,859	11,293	15,905	19,352	21,707	
Dressed meats (fresh).....	14,247	10,707	9,103	8,641	9,647	8,943	12,357	10,802	12,961	10,524	
(cured, salted, canned).....	10,781	9,467	10,430	10,361	9,620	9,509	8,407	8,458	9,303	11,595	
Other packing house products (edible).....	8,101	9,078	7,482	7,313	7,116	7,110	7,019	7,418	7,172	7,371	
Poultry.....	6,000	1,035	563	246	163	136	215	250	687	5,408	
Eggs.....	375	399	1,017	1,863	1,489	1,047	965	1,041	714	336	
Butter and cheese.....	3,382	3,258	1,678	1,854	6,210	7,450	7,085	7,325	4,870	2,397	
Wool.....	1,122	530	579	565	1,427	2,124	554	498	302	421	
Hides and leather.....	6,066	5,630	4,639	4,219	3,204	3,773	3,433	3,403	3,458	2,709	
Other animal products.....	5,023	5,138	5,342	4,582	4,526	4,085	5,337	6,693	4,518	5,125	
<b>MINE PRODUCTS—</b>											
Anthracite coal.....	1,317	1,033	1,900	577	843	1,098	2,393	3,273	1,960	1,731	
Bituminous coal.....	611,436	524,870	463,473	763,886	708,403	783,459	791,650	815,919	774,933	667,604	
Lignite coal.....	329,031	162,390	80,331	47,509	39,505	39,790	182,620	456,557	371,314	371,789	
Coke.....	89,745	75,854	61,937	62,096	66,267	67,741	80,288	93,261	83,893	78,334	
Iron ore.....	192	989	167	451	395	1,755	2,715	498	184	3,114	
Other ores and concentrates.....	231,004	297,354	278,972	318,498	352,041	306,273	373,747	402,108	355,193	333,636	
Base bullion and matte.....	69,145	80,615	84,266	84,632	83,753	81,843	79,610	78,073	85,889	80,808	
Gravel, sand, stone (crushed).....	101,053	96,028	125,298	220,174	418,110	581,012	585,052	576,660	339,960	113,223	
Slate or block stone.....	1,852	1,249	2,958	3,779	3,416	4,364	5,112	6,771	5,207	4,429	
Crude petroleum.....	1,304	1,609	3,666	3,892	3,432	3,341	14,048	19,492	21,501	27,598	
Asphalt.....	2,605	2,888	6,514	15,863	40,817	62,668	49,061	20,573	6,479	3,564	
Salt.....	14,851	12,753	18,418	17,702	17,565	16,971	15,447	19,908	21,448	12,070	
Other mine products.....	148,518	175,810	195,092	200,918	179,954	183,965	200,843	182,827	239,760	182,767	
<b>FOREST PRODUCTS—</b>											
Logs, posts, poles, cordwood.....	213,367	248,103	177,990	179,610	172,333	175,710	98,119	253,940	212,781	63,454	
Ties.....	2,154	3,689	7,489	7,418	8,781	9,791	5,528	4,702	4,717	1,901	
Pulpwood.....	188,504	333,831	185,915	116,625	205,380	255,887	206,177	169,494	108,286	215,101	
Lumber, timber, box, crate, and cooperage material.....	262,447	292,090	261,631	291,029	343,087	355,951	291,648	291,420	258,251	177,829	
Other forest products.....	39,940	20,611	12,933	16,613	31,106	23,894	21,627	18,974	11,878	41,369	
<b>MANUFACTURES AND MISCELLANEOUS—</b>											
Gasoline, petroleum prod'ts.....	108,810	118,067	139,785	184,394	178,414	206,598	211,881	188,339	160,768	114,798	
Sugar.....	19,612	20,841	23,516	16,438	27,287	28,172	26,018	24,818	30,807	15,726	
Iron, pig and bloom.....	22,700	21,795	20,602	17,788	22,884	20,369	15,738	21,375	22,123	12,904	
Rails and fastenings.....	2,363	27,530	16,966	7,382	5,267	3,447	2,402	2,144	1,901	1,516	
Iron and steel (bar, etc.).....	41,210	69,473	78,045	63,357	63,714	54,347	50,826	49,447	50,767	40,053	
Castings, machinery and boilers.....	6,006	7,053	8,620	10,932	10,030	10,564	9,321	9,293	8,060	7,653	
Cement.....	12,251	20,363	41,353	67,077	91,212	105,731	122,058	98,964	45,135	18,000	
Brick and artificial stone.....	6,023	7,825	13,285	17,320	17,915	17,568	20,804	22,101	18,585	8,603	
Lime and plaster.....	15,214	19,988	22,434	23,761	23,315	22,293	23,431	20,808	20,000	14,392	
Sewer pipe and drain tile.....	773	581	2,085	3,201	3,300	3,473	3,099	2,995	3,061	690	
Agricultural implements and vehicles other than autos.....	5,304	12,348	14,132	9,995	11,067	12,886	9,522	8,528	5,206	8,671	
Automobiles and auto trucks.....	28,585	44,603	31,950	41,782	31,572	25,122	12,080	11,119	21,549	37,934	
Household goods.....	2,446	5,645	6,272	2,882	1,792	4,247	9,778	13,308	8,941	3,918	
Furniture.....	1,999	3,131	2,092	2,188	2,011	2,927	2,504	2,538	2,208	1,824	
Beverages.....	27,892	19,738	21,315	23,027	22,072	24,719	21,833	21,950	23,572	26,901	
Fertilizers, all kinds.....	31,060	50,529	108,648	159,828	38,019	23,551	42,521	41,958	46,162	32,491	
Paper, printed matter, books.....	251,038	282,692	243,730	211,056	215,451	202,653	198,991	219,555	213,412	255,028	
Wood-pulp.....	82,862	83,190	87,050	83,633	89,176	75,229	80,046	71,757	70,244	53,268	
Fish (fresh, frozen cured).....	8,699	7,178	2,689	2,060	3,585	3,759	4,788	6,921	8,909	8,830	
Canned goods (except meats).....	14,971	13,663	14,342	15,471	12,808	14,648	33,575	34,949	33,080	17,177	
Other manufactures and miscellaneous.....	233,718	271,948	316,631	399,291	355,717	346,718	322,550	308,883	305,081	225,137	
Merchandise.....	124,728	162,189	173,403	146,286	143,215	144,041	157,330	156,110	140,732	121,885	
Grand total, 000 tons.....	4,309	4,456	4,297	4,697	4,580	4,763	6,446	6,415	5,740	4,567	

## VI. Transportation—Concluded

## 19. RAILWAY OPERATING STATISTICS

	1937											1938
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Canadian National—</b>												
Operating Revenues... \$000	11,621	13,131	13,928	13,813	13,307	13,916	13,982	15,419	16,461	14,305	13,778	11,323
Operating Expenses... \$000	11,726	12,464	12,500	12,900	13,421	13,429	13,686	13,352	13,508	12,615	12,313	12,789
Operating Income... \$000	374 <sup>a</sup>	372	1,164	615	431 <sup>b</sup>	138	681	1,760	2,594	1,240	1,161	-1,760
No. of tons carried...000 tons	2,579	2,950	2,816	2,854	2,812	3,024	3,081	3,609	3,746	3,334	2,692	2,632
No. of tons carried one mile...000,000 tons	912	1,023	1,089	972	848	925	992	1,250	1,357	1,104	1,043	970
Passengers carried...000	875	1,086	868	714	746	956	919	741	681	691	1,050	1,085
Passengers carried one mile...000,000 pass.	60	71	61	65	74	97	93	79	67	54	89	69
Total pay roll... \$000	7,470	7,910	7,903	8,158	8,634	8,879	9,026	8,818	8,768	8,449	8,343	8,318
Number of employees...000	67	65	68	69	73	74	75	74	71	67	68	68
<b>Canadian Pacific—</b>												
Operating Revenues... \$000	9,719	11,714	11,882	11,870	11,424	12,107	11,946	14,355	14,770	13,014	12,201	10,409
Operating Expenses... \$000	8,376	9,652	9,564	9,901	9,867	10,588	10,966	10,850	10,104	9,198	8,988	9,402
Operating Income... \$000	991	1,738	1,848	1,574	1,195	1,095	577	3,142	4,279	3,463	2,925	557
No. of tons carried...000 tons	1,995	2,310	2,329	2,339	2,180	2,295	2,431	3,131	3,238	3,014	2,473	2,370
No. of tons carried one mile...000,000 tons	790	916	1,019	893	769	781	877	1,290	1,287	1,165	978	864
Passengers carried...000	742	863	609	538	586	696	678	549	524	499	831	846
Passengers carried one mile...000,000 pass.	58	74	54	63	72	95	91	80	58	50	78	63
Total pay roll... \$000	5,557	5,850	6,063	6,385	6,518	6,285	6,159	6,042	5,948	5,891	5,954	5,967
Number of employees...000	47	46	49	54	55	51	49	48	46	44	46	46
<b>All Railways—</b>												
Carloadings...000 cars	186,21	214,38	207,62	209,82	214,23	219,29	231,04	262,03	259,98	235,11	204,21	...
Operating Revenues... \$000	24,710	28,601	29,458	29,257	29,253	29,405	29,211	32,882	34,781	30,585	28,969	...
Operating Expenses... \$000	22,199	24,352	24,470	25,199	25,649	28,381	28,938	26,540	28,063	24,059	23,514	...
Operating Income... \$000	1,451	3,106	3,857	2,901	1,486	1,811	1,092	5,199	7,577	5,390	4,007	...
No. of tons carried...000 tons	6,410	7,344	7,112	7,244	7,006	7,256	7,409	8,640	8,987	8,298	6,929	...
No. of tons carried one mile...000,000 tons	1,936	2,209	2,362	2,104	1,832	2,233	2,360	2,730	3,149	2,544	2,218	...
Passengers carried...000	1,797	2,144	1,682	1,458	1,556	1,921	1,877	1,517	1,409	1,308	2,131	...
Passengers carried one mile...000,000 pass.	132	161	131	144	165	212	205	178	142	119	187	...
Total pay roll... \$000	13,054	14,726	14,952	15,607	16,274	16,264	16,275	15,935	15,980	15,172	15,355	...
Number of employees...000	121	118	122	130	136	133	132	130	125	119	119	...

<sup>a</sup>January operating revenues C.P.R. \$10,315,000. C.N.R. \$11,323,000. Carloadings, 187,355.<sup>b</sup>Deficit.

## 20. CANAL CARGO TRAFFIC

	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>CANAL CARGO TRAFFIC—</b>													
Sault Ste. Marie													
000 tons	4,620	14,100	14,161	14,137	13,937	12,585	9,842	3,939	303	...	...	...	
Welland...000 tons	667	1,623	1,660	1,634	1,613	1,566	1,607	1,229	62	...	...	...	
St. Lawrence													
000 tons	391	1,244	1,310	1,286	1,333	1,304	1,213	989	8	...	...	...	

## 21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

	1937											
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Saint John...Entered</b>	364,481	275,500	218,950	140,398	158,046	185,315	177,100	176,154	147,771	170,572	315,155	304,219
Cleared	270,724	269,189	239,034	146,814	151,873	161,955	223,051	181,750	147,895	124,070	328,956	292,013
<b>Halifax...Entered</b>	458,040	474,293	327,759	245,094	194,377	218,079	249,881	286,060	297,266	282,291	504,307	504,982
Cleared	462,730	460,717	350,834	225,111	201,488	222,355	246,924	285,099	284,430	273,359	488,731	488,480
<b>Quebec...Entered</b>												
146,919	327	611	401	271	440	515	499	880	382,587	345,017	283,309	12,969
Cleared												
149,062	312	251	357	704	450	613	496	688	392,913	378,830	275,601	10,375
<b>Montreal...Entered</b>												
278,956	1,036,714	1,118,036	2,335,942	1,258,731	1,138,129	1,162,293	958,500	11,020	...	...	...	...
Cleared												
242,940	990,679	1,133,951	1,322,863	1,209,398	1,146,551	1,142,820	1,037,942	20,237	...	...	...	...
<b>Toronto...Entered</b>												
112,627	320	313	528	663	584	916	774	399,936	332,594	334,404	46,128	...
Cleared												
141,190	315	232	513	964	569	727	562	774	399,046	330,300	305,112	25,112
<b>Vancouver...Entered</b>	750,888	882,796	877,414	943,941	972,236	1,189,334	1,280,073	1,006,257	1,039,172	887,918	955,300	846,691
Cleared	801,114	896,799	853	731,954	134,977	4011,191,372	1,191,495	1,025,082	1,028,332	887,159	946,024	864,228,787

<sup>a</sup>Entered tonnage includes tonnage of vessels cleared from port.<sup>b</sup>Cleared tonnage includes tonnage of vessels entered at port.

	1937											
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Saint John...Entered</b>	82,144	75,006	89,421	49,983	32,798	54,486	51,528	53,858	50,639	48,409	92,807	83,657
Cleared	189,529	186,545	145,830	29,419	33,487	50,305	38,041	36,633	48,915	30,643	279,342	228,884
<b>Halifax...Entered</b>	102,033	91,127	89,124	118,385	135,789	106,624	133,715	89,262	114,623	129,039	112,527	106,770
Cleared	122,817	90,358	103,668	68,737	64,524	66,875	68,047	72,653	62,000	75,213	104,505	79,387
<b>Quebec...Entered</b>				22,214	88,901	108,457	114,434	81,460	92,765	89,237	12,163	...
Cleared				14,206	19,367	10,577	35,394	23,212	21,354	44,719	47,822	320
<b>Toronto...Entered</b>				164,574	357,136	455,257	480,197	443,136	368,005	463,529	448,950	54,319
Cleared				47,212	46,477	32,440	48,688	63,194	57,206	67,995	52,690	1,870
<b>Vancouver...Entered</b>	238,733	279,892	318,423	373,512	349,471	336,463	354,859	410,421	460,775	346,267	358,459	304,807
Cleared	260,205	190,677	224,549	217,423	202,364	200,120	191,542	215,933	230,482	224,492	253,255	193,815

## VII. Employment

## 23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937												1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
All Industries.....	102.8	103.0	106.3	114.3	119.1	120.0	123.2	125.7	125.2	121.6	113.4	110.4	107.8		
MANUFACTURING.....	107.6	110.8	113.8	117.9	119.0	118.1	121.2	121.7	119.0	116.3	108.6	110.3	110.5		
Animal products—edible.....	117.8	119.9	125.6	137.8	142.3	144.7	152.6	143.7	138.2	136.8	127.6	122.5	119.6		
Fur and products.....	81.2	92.5	97.9	102.5	105.1	99.8	98.3	98.2	99.5	93.4	76.4	76.1	82.0		
Leather and products.....	114.2	117.3	117.8	117.9	113.6	116.7	119.5	117.0	109.2	102.8	99.4	103.9	108.4		
Lumber and products.....	71.6	77.0	83.5	92.5	99.4	98.6	98.8	96.2	89.0	79.9	70.1	72.0	74.5		
Rough and dressed lumber.....	59.3	63.8	72.8	88.8	94.8	93.5	93.0	88.9	77.4	63.8	54.5	58.0	61.7		
Furniture.....	86.0	88.3	88.3	89.2	89.3	90.9	93.6	94.5	93.5	92.0	89.2	85.7	84.1		
Other lumber products.....	98.7	109.6	113.2	120.1	121.9	120.7	121.2	120.5	121.4	120.3	108.3	105.2	107.4		
Musical instruments.....	44.4	44.8	45.9	55.2	56.4	57.8	58.9	55.5	56.8	52.2	36.5	40.3	42.5		
Plant products—edible.....	100.4	101.8	103.7	112.5	119.4	127.3	152.7	161.1	138.0	122.3	103.3	104.7	103.1		
Pulp and paper products.....	103.9	105.6	107.4	111.7	113.7	113.8	115.3	115.3	113.9	111.8	107.4	107.0	103.8		
Pulp and paper.....	95.1	95.4	98.7	107.1	110.5	111.7	113.2	112.3	109.0	103.8	99.1	97.5	92.2		
Paper products.....	127.4	133.1	133.0	133.0	135.4	133.5	137.0	138.6	139.0	138.8	128.6	129.2	120.6		
Printing and publishing.....	107.3	109.6	110.1	110.5	110.3	109.9	110.7	111.0	111.7	111.0	111.0	111.5	110.1		
Rubber products.....	101.1	102.1	104.6	108.9	109.2	109.1	110.9	113.9	115.1	111.6	97.8	100.0	98.5		
Textile products.....	124.5	127.3	128.8	128.6	128.0	123.6	127.3	129.9	128.9	126.6	116.4	122.8	124.6		
Thread, yarn and cloth.....	139.3	140.9	142.7	143.5	140.3	139.9	141.6	141.6	140.9	143.2	134.5	137.5	136.6		
Hosiery and knit goods.....	124.1	125.7	128.6	127.4	127.6	126.6	128.6	129.1	129.2	129.7	117.3	123.1	124.4		
Garments and personal furnishings.....	115.7	120.3	120.4	120.3	118.3	113.6	120.0	124.9	123.3	116.9	105.6	116.2	120.3		
Other textile products.....	107.1	110.3	112.3	110.3	103.1	98.9	106.9	110.8	108.6	102.0	92.8	98.1	101.3		
Tobacco.....	123.7	105.4	101.7	99.4	100.2	102.1	105.0	101.3	100.3	141.5	157.1	153.3	150.1		
Beverages.....	150.2	153.7	154.3	154.3	154.1	155.7	156.9	156.6	161.3	161.6	157.3	156.1	153.8		
Chemicals and allied products.....	145.5	149.2	154.6	155.7	154.6	159.1	157.0	159.4	159.9	157.4	151.0	153.0	158.3		
Clay, glass and stone products.....	78.7	82.1	89.7	99.6	101.5	102.1	102.9	99.9	94.4	92.9	70.4	79.8	76.1		
Electric light and power.....	112.3	111.3	114.3	119.4	124.0	129.2	131.0	129.5	129.6	128.4	123.8	117.5	116.0		
Electrical apparatus.....	127.9	133.7	138.7	143.8	149.2	151.8	157.2	157.0	158.6	152.9	146.9	142.9	142.0		
Iron and steel products.....	101.4	106.6	109.4	111.5	111.1	105.7	104.8	107.0	109.3	103.7	102.8	104.6	105.3		
Crude, rolled and forged products.....	128.1	137.8	141.0	144.1	142.8	144.9	143.7	145.0	144.3	139.2	125.6	130.2	126.6		
Machinery.....	117.1	123.7	128.3	129.5	133.2	134.3	134.5	134.6	134.9	133.3	125.6	128.4	127.5		
Agricultural implements.....	87.5	72.0	74.1	75.3	76.6	73.9	72.6	72.5	80.2	74.4	75.2	78.9	81.1		
Land vehicles.....	98.5	101.8	103.4	104.4	102.6	91.8	89.2	83.5	98.0	100.0	97.9	99.5	100.3		
Automobiles and parts.....	161.8	166.8	164.9	165.4	160.3	125.1	108.7	129.3	151.9	159.1	156.7	160.2	161.2		
Steel shipbuilding and repairing.....	63.8	72.8	79.2	83.5	82.2	75.8	74.4	70.9	68.2	79.9	68.1	76.0	77.9		
Heating appliances.....	116.6	121.7	127.1	130.0	133.0	128.2	136.2	137.6	135.0	126.8	88.9	98.8	110.1		
Iron and steel fabrication	102.8	114.6	119.0	130.4	130.0	134.1	136.1	133.1	130.4	123.4	122.3	120.6	118.5		
Foundry and machine shop products.....	111.9	118.2	121.3	123.4	124.3	116.8	121.0	118.6	120.6	120.0	115.1	117.7	116.1		
Other iron and steel products.....	100.8	105.2	109.1	111.1	111.9	111.5	111.3	113.6	113.5	112.3	103.7	101.4	102.9		
Non-ferrous metal products.....	143.8	148.9	151.0	157.1	161.3	160.6	166.8	162.7	159.7	158.3	152.4	154.8	153.4		
Non-metallic mineral products.....	139.3	140.9	142.0	153.0	155.5	157.3	156.7	154.6	149.5	151.4	149.1	149.7	149.6		
Miscellaneous.....	124.2	129.7	133.7	138.8	144.8	143.3	147.2	147.5	139.8	133.2	125.5	131.7	133.0		
LOGGING.....	193.3	132.6	86.7	109.1	125.0	124.7	143.4	208.5	306.3	335.6	323.6	212.7			
MINING.....	145.8	146.0	147.4	151.9	153.0	153.7	159.1	153.9	161.1	162.3	152.5	154.3	153.9		
Coal.....	93.8	87.8	84.1	83.4	83.3	82.3	89.8	96.1	93.2	98.3	97.9	95.2	94.3		
Metallic ores.....	280.6	290.7	266.5	308.4	312.9	316.0	319.6	323.4	320.4	316.7	303.6	307.7	307.4		
Non-metals (except minerals).....	111.2	118.3	131.5	143.5	146.3	146.1	146.9	147.6	145.4	140.2	117.3	114.5	116.6		
COMMUNICATIONS.....	80.8	81.4	82.9	85.6	88.0	89.9	90.9	90.9	88.5	85.9	85.1	82.9	82.2		
Telegraphs.....	90.3	90.0	93.9	98.5	99.9	102.0	108.2	105.6	101.9	95.6	94.4	91.5	90.8		
Telephones.....	78.3	79.3	75.5	85.1	86.7	89.4	89.1	89.7	90.4	87.2	84.1	82.0	79.9		
TRANSPORTATION.....	79.6	79.5	85.1	86.7	89.4	89.1	89.7	89.7	87.2	84.1	82.0	79.6	79.0		
Street railways and cartage.....	115.6	116.4	117.4	118.1	120.1	120.4	119.5	120.8	116.8	113.5	112.6	110.6	110.4		
Steam railways.....	72.5	72.6	74.9	76.3	78.1	77.7	79.2	78.8	77.4	75.0	75.1	74.3	73.8		
Shipping and stevedoring.....	65.7	64.1	89.7	93.1	100.6	100.1	98.9	103.5	93.1	87.5	74.1	64.4	62.8		
CONSTRUCTION AND MAINTENANCE.....	52.8	53.7	71.4	105.2	128.5	128.3	144.6	144.3	131.7	104.2	81.9	71.6	71.4		
Building.....	32.7	36.3	45.2	58.7	69.6	76.0	81.6	86.3	85.3	75.4	56.9	49.1	44.9		
Highway.....	67.9	69.3	106.3	180.3	232.7	266.2	278.1	280.3	250.8	282.5	131.3	106.7	108.8		
Railway.....	59.3	56.8	65.2	81.7	89.9	84.5	82.4	74.8	66.2	59.4	60.7	61.5	63.2		
SERVICES.....	118.9	122.7	125.2	129.0	137.5	141.7	146.6	135.4	131.0	130.6	125.2	127.1			
Hotels and restaurants.....	110.6	114.2	116.1	121.2	134.6	143.2	147.8	131.1	125.0	126.1	130.1	124.5	122.5		
Professional.....	126.7	130.7	128.0	128.0	129.2	126.5	129.4	131.2	130.4	128.6	126.4	130.8	129.9		
Personal (chiefly laundries).....	130.5	134.6	139.6	142.1	144.3	142.8	147.4	143.6	141.1	138.7	137.9	134.3	134.3		
TRADE.....	126.1	127.5	128.4	131.5	133.4	132.2	130.9	133.4	137.0	139.6	141.7	127.9	126.0		
Retail.....	123.6	134.4	135.3	138.6	140.6	138.3	136.4	139.7	144.6	146.0	153.0	133.4	130.7		
Wholesale.....	111.2	111.9	113.3	115.4	117.1	118.3	118.5	119.3	118.5	118.5	110.2	115.6	115.5		

## 24. INDEXES OF EMPLOYMENT BY CITIES

Cities—																
Montreal.....	92.6	96.8	101.1	105.2	105.5	105.2	107.6	107.4	106.4	104.3	99.0	97.5	98.5			
Quebec.....	92.7	93.3	97.6	101.6	106.4	105.6	107.8	110.0	112.6	111.7	100.0	97.9	99.7			
Toronto.....	103.2	105.4	107.4	108.7	109.5	107.8	110.0	112.6	111.7	111.9	108.4	106.1	105.6			
Ottawa.....	99.8	101.9	106.6	111.8	114.9	112.7	113.7	114.4	111.7	105.2	104.9	101.4	99.7			
Hamilton.....	103.7	108.2	111.9	114.2	116.3	117.3	119.4	117.3	119.4	116.2	109.8	107.9	106.1			
Windsor.....	148.8	151.4	152.9	153.1	149.8	135.0	132.2	146.2	154.1	153.1	147.8	154.3	153.1			
Winnipeg.....	90.8	91.6	93.5	96.5	99.2	97.6	98.6	97.6	98.0	95.4	92.0	89.3	89.6			
Vancouver.....	103.8	104.4	105.6	110.8	114.8	117.3	119.6	117.9	115.0	109.5	108.4	105.3	104.2			

## VII. Employment—Concluded

## 25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937											1938			
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
All Industries.....	167.1	109.1	110.4	111.3	110.8	110.8	118.4	119.6	119.8	118.8	117.8	114.7	112.3		
MANUFACTURING.....	109.9	111.7	113.0	115.6	116.6	115.5	117.8	118.0	118.0	117.6	115.9	114.5	112.9		
Leather and products.....	112.8	113.7	113.1	114.6	114.1	114.2	115.6	113.2	110.1	106.7	112.4	108.2	107.1		
Rough and dressed lumber.....	72.5	76.8	77.8	79.2	77.7	74.7	76.5	79.0	77.2	71.8	70.0	71.6	75.4		
Furniture.....	86.3	89.0	90.2	80.6	91.3	95.4	95.0	90.1	86.9	86.1	87.9	80.1	84.4		
Musical instruments.....	51.0	54.7	56.6	68.8	62.5	57.5	51.1	45.7	45.1	41.8	36.7	44.9	45.8		
Pulp and paper.....	100.3	99.6	99.6	105.1	107.0	105.2	109.0	108.9	106.5	104.3	103.0	103.8	97.3		
Paper products.....	129.5	135.0	133.5	131.9	135.5	133.1	135.0	135.1	134.7	134.6	135.1	133.5	131.7		
Printing and publishing.....	108.4	110.4	111.1	110.5	111.2	110.0	111.3	111.0	111.1	111.3	109.9	110.7	111.2		
Rubber products.....	99.9	101.6	105.5	109.3	109.3	110.1	111.7	114.1	114.2	108.5	99.5	100.5	97.3		
Textile products.....	122.2	123.4	125.3	126.9	127.4	127.8	129.1	128.4	126.9	127.4	122.8	123.7	122.3		
Thread, yarn and cloth.....	137.6	139.6	142.7	143.2	142.6	140.9	141.2	142.3	140.6	141.4	137.8	135.0			
Hosiery and knit goods.....	123.9	121.6	127.5	128.3	128.5	129.8	128.7	128.8	124.8	124.6	120.8	125.0	124.2		
Clay, glass and stone products.....	89.9	92.5	90.3	92.8	91.7	91.6	93.0	91.4	89.7	94.7	90.1	93.1	89.2		
Electric light and power.....	116.0	114.5	116.5	119.5	122.4	123.5	125.7	124.9	127.8	129.8	125.8	121.1	119.8		
Electric apparatus.....	132.0	137.1	140.8	145.4	147.7	151.8	154.1	151.0	151.8	151.1	150.2	146.2	146.5		
Iron and steel products.....	97.4	100.3	103.0	106.5	109.6	108.2	109.9	112.8	113.9	111.9	111.4	108.4	104.0	101.2	
Crude, rolled and forged prod ucts.....	126.1	128.3	135.2	138.7	142.2	146.2	146.6	149.9	146.3	141.6	138.5	128.5	124.6		
Machinery other than vehicles.....	119.4	124.9	128.6	128.0	131.7	133.8	133.3	133.7	132.1	128.4	132.6	130.0			
Agricultural implements.....	61.9	63.8	66.8	67.4	66.8	70.7	81.7	86.9	93.6	85.4	84.8	75.5	74.4		
Automobiles and parts.....	142.2	133.9	128.4	136.8	148.9	139.6	131.6	164.3	193.5	198.9	176.7	151.3	141.7		
Locomotives.....	155.5	168.4	120.8	142.1	175.4	159.2	218.9	240.8	246.6	245.3	223.2	200.1	171.1		
MINING.....	148.3	151.1	152.0	155.3	155.7	154.5	157.8	159.4	154.3	150.2	154.0	154.3	156.6		
Metallic ores.....	286.3	297.2	301.6	311.8	312.9	309.8	313.0	314.9	309.0	312.3	311.1	315.6	313.7		
Non-metallic minerals (except coal).....	125.5	130.7	139.4	139.6	138.5	135.2	134.5	134.5	135.6	137.6	125.5	129.6	131.6		
Telephones.....	80.1	80.5	81.3	82.5	84.1	84.7	84.3	84.9	84.6	82.6	83.0	82.6	81.7		
TRANSPORTATION.....	85.1	84.4	88.0	86.0	87.3	88.2	88.2	85.9	82.9	81.3	85.0	84.2	84.5		
Street railways and cartage.....	118.8	119.8	118.9	118.1	118.8	118.6	116.0	116.6	114.4	113.4	114.2	113.8	113.5		
Steam railways.....	75.0	75.1	77.1	77.5	77.0	75.6	76.2	75.6	75.6	74.6	75.8	76.8	76.3		
Shipping and stevedoring.....	83.4	78.9	87.8	85.0	91.3	89.5	88.1	90.4	84.2	78.7	94.3	82.0	79.7		
CONSTRUCTION AND MAINTENANCE.....	72.6	74.8	83.3	99.0	96.3	106.9	112.3	117.5	115.4	110.6	106.9	97.0	98.2		
Building.....	40.9	44.6	49.1	57.7	64.3	66.9	70.5	73.5	72.8	72.2	66.9	60.1	56.2		
Highway.....	85.4	89.4	125.4	188.0	200.8	217.5	228.3	232.4	208.1	184.3	158.2	135.2	136.9		
Railway.....	60.3	67.0	69.1	74.5	77.1	72.8	69.2	86.0	65.2	68.8	73.7	70.2	70.7		
HOTELS AND RESTAURANTS.....	115.9	121.6	123.1	123.3	127.4	129.7	132.2	129.4	127.3	130.3	133.8	130.8	128.4		
TRADE.....	130.5	131.3	130.4	132.8	133.5	133.8	131.8	132.9	135.1	132.4	134.1	130.6	130.4		
Retail.....	136.0	137.7	136.4	139.6	140.5	142.1	140.3	141.7	144.3	142.6	138.8	135.7	134.1		
Wholesale.....	114.5	114.8	114.9	116.0	116.6	117.2	116.6	115.8	116.5	116.3	117.8	118.2	118.9		
Economic Areas—															
Maritime Provinces.....	110.5	109.7	113.0	119.8	126.1	136.8	127.3	130.1	126.8	124.7	119.6	116.4	112.2		
Quebec.....	107.4	110.4	109.6	110.9	113.2	115.3	115.5	121.1	125.2	127.1	128.3	120.7	115.4		
Ontario.....	111.6	112.4	112.1	116.8	119.3	119.8	122.1	125.9	127.5	124.7	124.3	120.3	116.5		
Prairie Provinces.....	98.4	97.5	98.9	98.9	100.6	99.7	103.1	101.0	100.7	98.3	99.0	96.5	99.4		
British Columbia.....	94.9	102.1	103.7	109.3	111.5	108.8	113.6	112.4	108.5	109.1	107.5	105.0	102.3		
Cities—															
Montreal.....	97.5	101.4	102.1	101.8	101.7	101.4	104.1	103.2	102.1	102.6	106.7	103.8	104.0		
Quebec.....	95.9	96.2	97.6	99.9	105.2	105.1	105.3	105.5	101.7	99.6	104.4	103.7	103.1		
Toronto.....	106.4	106.0	107.7	108.2	108.8	106.9	108.4	109.6	110.1	109.0	111.5	109.4	108.9		
Ottawa.....	103.0	104.1	106.5	109.8	112.8	109.3	110.6	111.1	109.7	106.6	108.9	105.3	102.9		
Hamilton.....	104.0	108.1	112.1	114.4	115.7	116.4	120.2	117.4	117.6	114.4	112.3	108.9	106.4		
Windsor.....	139.5	137.0	135.9	139.4	145.0	140.3	146.6	160.1	165.7	160.7	158.0	153.1	145.5		
Winnipeg.....	93.9	95.1	95.1	96.7	95.1	95.5	95.7	94.8	95.7	93.9	93.9	91.6	92.7		
Vancouver.....	106.5	105.9	104.7	108.5	112.4	112.6	114.4	114.8	114.5	110.0	115.6	111.1	106.9		

## 26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937											1938			
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.		
Labour Factors—															
Percentage unemployment in trade unions..... p.c.	13.7	12.9	11.1	9.5	10.4	8.9	7.6	7.7	8.9	11.2	13.0	12.4			
Employment: Applications, No.	49,787	50,848	57,778	55,881	56,903	61,963	59,005	64,763	65,551	70,860	56,711	65,683	50,894		
Vacancies, No.	24,840	25,126	30,168	36,016	36,411	39,532	41,896	41,540	40,347	37,348	34,479	29,253	23,767		
Placements, No.	23,230	22,353	27,089	33,351	33,794	37,675	38,659	38,816	37,605	35,109	33,106	27,818	22,776		
Strikes and Lockouts:—															
Disputes in existence, No.	19	21	38	44	39	37	39	34	30	26	18	24			
Number of employees, No.	2,404	5,382	13,097	10,225	7,451	6,411	17,966	7,007	7,521	6,344	3,342	4,293			
Time lost in working days, No.	19,346	37,088	148,677	166,920	66,077	69,276	237,827	44,375	55,692	41,832	29,998	31,939			
Wage earners unemployed, 000	475	470	425	340	305	288	253	233	251	301	381				
Vital Statistics:—															
Births.....	6,107	6,923	6,899	6,671	7,218	7,180	6,796	6,911	6,907	6,316	6,847	6,712	6,637		
Deaths.....	5,184	5,205	4,582	4,256	4,510	4,002	4,021	4,061	4,314	4,057	4,681	4,632	4,147		
Marriages.....	2,097	2,143	2,626	2,691	6,673	4,077	3,916	4,803	4,245	3,396	3,147	2,413	2,373		
Immigration—															
Total.....	617	890	1,482	1,617	1,606	1,357	1,575	1,635	1,652	1,110	945				
Returned Canadians from U.S.....	228	362	464	559	685	502	441	454	407	357	388				

1 Cities of 10,000 or over.

## VIII. Prices

## 27. INDEX NUMBERS OF WHOLESALE PRICES

	1937												1938	
1926=100	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
<b>Totals...</b>	<b>82.9</b>	<b>85.5</b>	<b>86.1</b>	<b>85.1</b>	<b>84.6</b>	<b>87.5</b>	<b>85.6</b>	<b>85.0</b>	<b>84.7</b>	<b>83.1</b>	<b>82.7</b>	<b>83.8</b>	<b>83.6</b>	
<b>Component Material—</b>														
Vegetable products...	88.5	90.6	91.4	88.6	86.9	95.3	87.7	86.8	87.6	84.7	85.3	87.4	87.0	
Animal products...	75.2	74.9	77.1	76.7	77.5	78.8	81.0	81.7	81.5	80.6	78.2	77.2	77.8	
Textiles...	72.9	73.5	73.8	73.6	73.9	74.6	73.8	71.5	70.6	69.5	69.0	68.6	68.6	
Wood and paper...	73.9	77.3	78.4	78.4	77.7	78.0	77.9	77.0	76.0	76.3	75.9	75.5	79.4	
Iron and its products...	94.6	101.6	103.7	103.9	103.2	104.1	104.8	105.4	105.1	104.2	104.1	103.9	103.7	
Non-ferrous metals...	86.2	97.4	89.3	85.7	84.3	85.6	86.1	83.2	77.2	73.5	72.3	72.5	71.1	
Non-metallic minerals...	85.9	85.4	85.6	86.6	86.8	87.0	87.0	87.2	87.1	87.2	87.1	87.1	87.1	
Chemicals...	80.0	81.6	82.6	82.1	81.8	81.7	81.8	81.7	81.9	81.3	80.7	80.8	80.6	
<b>Purpose—Consumers' goods...</b>	<b>78.6</b>	<b>78.3</b>	<b>78.9</b>	<b>78.9</b>	<b>79.2</b>	<b>81.1</b>	<b>80.6</b>	<b>80.3</b>	<b>81.8</b>	<b>79.3</b>	<b>79.1</b>	<b>78.7</b>	<b>79.1</b>	
Foods, beverages and tobacco...	79.7	79.4	80.7	79.0	80.2	84.2	82.9	82.2	83.0	81.8	80.3	79.8	80.7	
Producers' goods...	84.5	88.8	89.0	87.2	85.8	90.3	86.8	85.9	84.9	82.4	82.7	83.3	83.7	
Producers' equipment...	91.8	91.9	91.9	94.1	94.3	94.3	94.4	94.3	94.3	94.3	94.2	94.5	94.5	
Producers' materials...	83.7	88.4	88.7	86.4	89.4	89.8	85.9	85.0	83.8	81.1	81.4	83.4	82.5	
Building and construction materials...	91.1	97.3	97.9	97.8	98.3	95.9	95.5	94.1	92.7	91.9	91.7	91.6	91.4	
Manufacturers' materials...	82.5	86.9	87.1	84.5	83.0	88.0	84.3	83.4	82.3	79.3	79.0	82.0	81.0	
<b>Origin—Raw and partly manufactured...</b>	<b>83.8</b>	<b>88.6</b>	<b>87.5</b>	<b>85.7</b>	<b>83.3</b>	<b>88.3</b>	<b>83.7</b>	<b>83.5</b>	<b>81.5</b>	<b>81.8</b>	<b>80.8</b>	<b>82.0</b>	<b>81.1</b>	
Fully and chiefly manufact'd...	78.8	79.7	80.5	80.0	81.0	82.2	81.9	81.2	81.3	80.6	80.2	81.6	82.0	
<b>FIELD ORIGIN—Raw...</b>	<b>84.0</b>	<b>87.5</b>	<b>88.1</b>	<b>83.8</b>	<b>81.1</b>	<b>91.0</b>	<b>80.4</b>	<b>79.8</b>	<b>80.9</b>	<b>78.5</b>	<b>77.7</b>	<b>80.9</b>	<b>80.0</b>	
Manufactured...	82.0	83.2	84.1	83.4	82.8	87.0	84.7	83.0	83.2	82.4	82.5	83.3	83.4	
Totals...	82.9	85.2	85.9	83.6	82.0	88.9	82.7	81.5	82.1	79.7	80.3	82.1	81.8	
<b>ANIMAL ORIGIN—Raw...</b>	<b>80.5</b>	<b>81.4</b>	<b>83.6</b>	<b>84.4</b>	<b>80.8</b>	<b>81.8</b>	<b>82.7</b>	<b>84.9</b>	<b>84.1</b>	<b>84.5</b>	<b>81.6</b>	<b>80.9</b>	<b>79.4</b>	
Manufactured...	74.8	73.8	74.9	73.6	74.7	76.3	78.6	78.6	79.0	77.5	76.1	75.4	77.1	
Totals...	77.3	77.1	78.8	78.3	77.3	78.7	80.4	81.2	81.2	80.5	78.5	77.8	78.1	
<b>CANADIAN FARM PRODUCTS—Field Animal...</b>	<b>89.6</b>	<b>93.4</b>	<b>94.4</b>	<b>89.0</b>	<b>85.1</b>	<b>97.7</b>	<b>84.6</b>	<b>84.8</b>	<b>86.3</b>	<b>81.9</b>	<b>83.9</b>	<b>88.8</b>	<b>87.5</b>	
Animal...	82.6	84.2	86.3	85.7	81.4	83.9	85.5	88.4	86.5	87.4	84.6	82.2	81.1	
Totals...	97.0	90.0	91.4	87.8	83.7	92.5	84.9	86.1	84.4	84.0	84.2	86.3	85.1	
<b>MARINE ORIGIN—Raw...</b>	<b>69.1</b>	<b>57.2</b>	<b>59.7</b>	<b>61.0</b>	<b>69.2</b>	<b>67.9</b>	<b>83.0</b>	<b>85.8</b>	<b>85.6</b>	<b>82.1</b>	<b>73.2</b>	<b>70.9</b>	<b>73.1</b>	
Manufactured...	69.5	69.7	72.1	71.3	72.4	72.4	70.9	73.4	72.6	73.7	73.8	74.1	74.6	
Totals...	69.4	66.3	68.7	68.5	75.1	75.1	74.2	76.7	76.1	76.0	73.6	73.2	74.2	
<b>FOREST ORIGIN—Raw...</b>	<b>88.7</b>	<b>95.8</b>	<b>98.0</b>	<b>97.8</b>	<b>96.3</b>	<b>96.9</b>	<b>96.6</b>	<b>94.7</b>	<b>93.0</b>	<b>92.1</b>	<b>91.3</b>	<b>89.6</b>	<b>89.2</b>	
Manufactured...	60.7	60.7	60.7	60.9	61.0	61.0	61.0	61.0	61.2	61.2	61.3	70.2	70.2	
Totals...	73.8	77.1	78.1	78.1	77.5	77.7	77.0	76.7	76.7	76.0	75.6	79.2	79.1	
<b>MINERAL ORIGIN—Raw...</b>	<b>85.7</b>	<b>88.8</b>	<b>86.3</b>	<b>88.5</b>	<b>85.4</b>	<b>86.1</b>	<b>86.2</b>	<b>85.7</b>	<b>84.1</b>	<b>82.7</b>	<b>82.3</b>	<b>82.2</b>	<b>81.8</b>	
Manufactured...	88.3	91.5	92.3	92.3	92.8	92.8	93.1	93.1	92.6	92.4	92.0	92.3	92.1	
Totals...	87.1	90.2	89.6	89.7	89.5	89.8	90.0	89.8	88.8	88.1	87.7	87.8	87.5	
<b>Commodity Groups—</b>														
Fruits...	85.2	82.6	85.2	89.2	96.3	103.0	99.2	94.6	98.2	80.4	73.5	64.1	64.9	
Grains...	91.7	96.6	98.5	93.1	89.3	102.5	89.7	90.4	92.1	87.0	89.2	94.7	93.3	
Flour and milled products...	97.3	99.3	99.6	97.2	93.4	107.5	98.4	93.2	95.0	93.0	94.5	97.3	98.2	
Rubber and its products...	62.4	63.5	63.4	63.2	64.0	63.5	63.2	64.6	63.7	63.1	63.2	63.6	63.0	
Sugar and its products...	82.8	85.6	85.8	85.8	86.6	87.9	87.8	87.5	87.8	87.6	87.2	87.3	87.1	
Tobacco...	55.4	55.5	55.5	55.5	55.5	55.5	55.5	55.5	55.5	55.5	52.4	52.4	52.4	
Fishery products...	72.0	68.1	69.8	69.6	73.2	72.8	77.6	79.9	79.6	78.9	76.0	75.3	76.4	
Furs...	75.1	73.6	73.6	72.8	72.8	67.2	67.2	64.3	64.3	62.6	62.0	59.7	59.7	
Hides and skins...	109.3	114.2	120.9	112.4	84.2	99.4	107.2	107.2	85.1	85.2	73.0	78.3	65.5	
Leather, unmanufactured...	93.7	97.8	99.6	99.6	100.0	100.0	100.0	98.6	96.5	94.5	93.6	90.1	90.1	
Boots and shoes...	90.2	91.2	91.8	93.4	95.1	95.1	95.1	95.1	93.5	93.5	95.5	94.5	93.6	
Live stock...	80.0	87.7	94.2	92.8	99.8	101.3	104.1	100.1	87.5	85.2	83.1	76.3	74.5	
Meats and poultry...	71.1	71.0	74.9	78.0	80.8	81.5	80.9	84.7	82.4	77.5	74.3	73.5	73.5	
Milk and its products...	77.1	77.6	78.6	75.2	74.0	75.5	74.5	77.7	79.4	82.5	82.6	83.9	88.8	
Eggs...	56.0	52.5	53.1	52.7	54.0	62.0	64.8	71.6	78.3	80.0	70.8	61.1	62.0	
Cotton, raw...	77.2	84.3	82.1	78.0	75.3	74.8	63.7	53.9	50.9	48.8	50.1	51.5	53.6	
Cotton yarn and thread...	83.5	83.7	84.0	84.0	83.7	83.7	83.4	83.1	82.8	82.8	82.8	82.7	82.7	
Knit goods...	82.3	82.3	84.6	84.6	84.6	84.6	84.6	85.0	85.0	83.9	83.9	83.9	83.9	
Silk, raw...	32.4	32.4	31.9	30.2	30.4	32.3	30.9	30.2	27.7	26.7	25.6	25.4	26.0	
Artificial silk and its products...	45.8	45.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	
Wool, raw...	94.7	92.3	91.5	100.9	96.8	98.0	96.0	90.7	78.0	71.9	68.6	63.7	58.0	
Wool yarns...	91.1	90.9	92.3	93.1	93.1	93.5	93.7	93.0	90.2	89.2	80.5	80.1	80.2	
Newsprint...	68.0	58.0	58.1	58.1	58.2	58.2	58.2	58.2	58.1	58.1	58.2	58.5	68.5	
Lumber and timber...	95.3	104.5	105.0	104.8	101.3	99.9	99.0	96.1	93.8	93.0	92.5	92.1	92.2	
Pulp...	73.6	75.9	81.9	83.8	84.8	89.9	91.0	91.5	91.1	90.2	88.7	83.9	82.3	
Pig iron and steel billets...	91.0	101.3									103.2	103.2	101.7	
Rolling mill products...	100.3	109.2	111.8	110.6	110.6	110.6	111.9	111.9	111.9	111.9	111.9	111.6	111.0	
Scrap...	81.9	88.8	97.6	90.6	81.7	81.7	81.7	93.3	86.9	72.2	70.5	70.5		
Aluminium...	85.6	91.1	91.1	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	
Brass, copper and products...	93.4	111.4	102.8	96.9	96.1	97.1	97.9	93.9	82.6	75.2	73.0	75.1	72.3	
Lead and its products...	84.0	95.4	78.2	73.4	70.0	73.0	70.9	66.3	60.3	57.4	55.3	54.6	52.9	
Silver...	72.3	72.8	73.2	72.4	72.3	72.3	72.3	72.3	72.1	72.3	72.3	72.1	72.1	
Zinc and its products...	70.3	88.3	71.8	64.6	66.6	63.3	68.0	61.8	54.0	49.7	48.6	46.8	45.3	
Clay and allied material prod's	87.4	87.4	87.4	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	
Coal...	91.0	89.5	89.5	92.2	92.3	92.6	92.6	93.1	93.2	93.5	93.5	93.5	93.5	
Coks...	110.9	110.9	111.9	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	
Petroleum and products...	73.6	73.6	73.9	73.9	74.4	74.8	74.6	74.8	74.4	74.8	73.6	73.1	73.1	
Lime...	108.2	108.2	108.2	103.8	108.2	108.2	108.2	108.2	108.2	108.2	108.2	108.2	108.2	
Cement...	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	
Ashes...	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	
Fertilizers...	74.2	74.2	74.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5	75.2	75.2	75.2	

## VIII. Prices—Continued

## 28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937												1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
	\$	I	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Wholesale Prices of Important Commodities<sup>1</sup></b>														
Oats, No. 2 C.W. bush.	.550	.564	.588	.562	.571	.637	.609	.621	.533	.474	.495	.565	.567	
Wheat, No. 1 Mar. Northern "	1.270	1.357	1.389	1.306	1.242	1.456	1.318	1.336	1.423	1.346	1.374	1.491	1.446	
Flour, First Patent 2-98 "	7.600	7.900	7.500	7.400	7.300	8.800	8.100	7.600	7.800	7.400	7.800	7.975	7.950	
Jute.....														
Sugar, Br. West Indies, Montreal <sup>2</sup> cwt.	2.120	2.250	2.210	2.150	2.325	2.320	2.325	2.250	2.255	2.225	2.225	2.235	2.100	
Sugar, granulated, Montreal "	4.800	4.990	4.900	4.900	4.900	5.085	5.085	5.085	5.085	5.085	5.085	5.085	5.085	
Rubber, Ceylon, ribbed, smoked sheets, N.Y. <sup>3</sup> lb.	.215	.243	.236	.212	.194	.190	.185	.186	.183	.147	.162	.147	.147	
Cattle, steers, good, over 1,050 lbs.....	cwt.	6.400	7.140	7.800	7.600	8.200	8.610	8.080	8.540	7.600	7.380	7.050	5.930	5.580
Hogs, bacon, Toronto.....	"	8.280	8.510	8.750	8.850	9.250	10.240	10.620	10.520	8.740	8.200	8.320	8.560	9.020
Beef hides, packer hides, native steers.....	lb.	.153	.160	.170	.150	.145	.170	.183	.175	.160	.155	.140	.140	.113
Leather, green hide crops.....	"	.410	.440	.440	.440	.440	.440	.440	.430	.430	.430	.430	.430	.400
Box sides, B. Oshawa.....	ft.	.250	.250	.260	.260	.260	.260	.260	.260	.240	.230	.220	.220	
Butter, creamery, fineat, Montreal.....	lb.	.266	.273	.277	.246	.261	.273	.282	.281	.293	.314	.314	.328	.353
Cheese, Canadian, old, large, Montreal.....	"	.170	.180	.180	.180	.180	.190	.180	.180	.180	.180	.180	.180	
Eggs, Grade "A", Montreal doz.	.263	.244	.246	.243	.255	.310	.322	.385	.428	.447	.354	.286	.293	
Cotton, raw 1-11/16", Hamilton.....	lb.	.153	.167	.161	.185	.151	.153	.131	.109	.104	.100	.102	.104	.109
Cotton yarns, 10's white, single.....	"	.346	.362	.383	.383	.362	.362	.340	.313	.281	.281	.291	.270	.250
Silk, raw, New York <sup>4</sup> .....	"	2.281	2.256	2.215	2.097	2.107	2.238	2.175	2.101	1.912	1.808	1.748	1.737	1.766
Wool, eastern bright & blood.....	"	.310	.296	.290	.330	.315	.320	.310	.255	.245	.235	.235	.186	
Wool, western range, semi-bright, & blood.....	"	.270	.270	.270	.280	.275	.270	.270	.250	.210	.195	.185	.180	.165
Pulp, groundwood, No. 1, ton	21.611	23.151	24.134	24.124	24.714	26.513	27.143	27.440	26.912	26.418	26.041	24.882	23.929	
Pig iron, malleable.....	22.000	24.000	24.000	24.000	24.000	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500	
Steel, merchant bars, mill, 100 lb.	2.500	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	
Copper, electrolytic, domestic, Montreal.....	cwt.	14.618	17.338	15.538	14.858	14.446	14.683	14.826	13.876	12.098	10.757	10.614	10.779	10.360
Lead, domestic, Montreal.....	6.703	7.690	6.248	5.843	5.632	5.882	5.705	5.317	4.825	4.576	4.402	4.352	4.220	
Tin ingots, Straits, Toronto, lb.	"	.563	.695	.613	.575	.585	.630	.633	.633	.550	.490	.455	.450	
Zinc, domestic, Montreal.....	cwt.	.616	7.778	6.327	5.688	5.334	5.579	5.933	5.438	4.750	4.371	4.298	4.102	3.987
Coal, anthracite, Toronto, ton	10.610	9.320	9.320	9.580	9.580	9.840	9.840	10.090	10.090	10.350	10.350	10.350	10.350	10.350
Coal, bituminous, N.S., run-of-mine.....	ton	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	
Gasoline, Toronto.....	gal.	.160	.180	.160	.180	.160	.180	.180	.180	.160	.180	.160	.160	
Sulphuric acid, 66% Beaume, net ton	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	17.000	17.000

## 29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification <sup>4</sup>	1937												1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
United States—														
Fisher, 200; 1926.....	90.8	93.2	84.1	93.2	92.1	92.5	91.7	91.6	89.2	86.3	83.8	83.4	82.6	
Bureau of Labour, 784; 1926.....	86.3	87.8	88.0	87.4	87.2	87.9	87.5	87.4	85.4	83.3	81.7	81.7	81.7	
Annalist, 94; 1926.....	92.2	94.5	94.3	93.5	93.2	95.3	94.3	94.4	91.6	88.0	85.5	84.2	82.8	
United Kingdom—														
Board of Trade, 200; 1930.....	103.9	107.3	108.9	110.7	110.6	111.5	111.4	111.2	110.8	108.6	107.6	107.7	105.8	
Economist, 58; 1927.....	82.3	57.2	85.7	86.2	84.3	84.7	83.3	81.6	79.7	77.0	77.2	76.2	76.2	
France, Statistique General, 126; 1913.....	533	554	552	550	557	582	603	630	628	621	631	637	637	
Germany, Federal Statistical Office, 400; 1913.....	105.5	106.1	105.8	105.9	106.1	106.4	106.7	106.2	105.9	105.5	105.6	105.6	105.7	
Belgium, Ministry of Labour, 130; 1914.....	675	693	696	693	697	702	700	690	683	663	659	660	660	
Netherlands, Central Bureau Statistics, 48; 1913.....	96	98	95	96	96	98	98	97	97	97	96	96	96	
Norway, Official, 98; 1913.....	147	150	154	157	157	160	160	161	161	160	159	158	157	
Sweden, Commerce Dept., 160; 1913.....	132	136	138	139	139	140	140	140	139	137	136	135	135	
Finland, Official, 139; 1928.....	101	103	103	104	103	103	103	104	104	102	102	102	102	
India, Dept. of Statistics, 72; 1914.....	99	100	103	103	102	104	105	104	105	104	102	100	100	
Japan, Bank of Japan, 56; 1913.....	174.1	181.2	187.4	182.1	180.1	180.5	177.3	180.2	178.7	179.5	182.3	185.4	185.4	
Australia, Commonwealth Statistician, 92; 1913.....	148.7	151.8	152.3	152.6	152.8	156.5	158.1	158.8	152.9	147.5	145.4	145.4	145.4	
New Zealand, Official, 180; 1909-1913.....	146.7	147.2	148.1	150.2	151.4	151.2	152.5	152.4	152.9	150.4	156.5	156.5	156.5	
Egypt, Dent of Statistics, Cairo, 23; 1913-1914.....	90	89	88	87	87	88	88	88	88	89	89	89	89	

<sup>1</sup>For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

<sup>2</sup>Since January, 1937, on U.K. Parity.

<sup>3</sup>Canadian Funds.

<sup>4</sup>The description includes the authority, the number of commodities and the base year.

## VIII. Prices—Concluded

## 30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>Indexes of Retail Prices, Rents and Costs of Services—</b>													
Total, 1926=100.....	81.9	82.2	82.4	82.9	82.9	83.2	83.8	83.7	84.2	84.2	84.3	84.1	83.9
Food.....	75.6	75.7	76.3	76.6	76.4	77.2	79.1	78.3	78.9	78.8	79.1	78.4	77.9
Fuel.....	86.4	88.4	86.4	85.9	84.0	83.8	84.4	84.5	85.3	85.7	86.1	86.2	86.0
Rent.....	84.9	84.9	84.9	87.3	87.3	87.3	87.3	87.3	89.0	89.0	89.0	89.0	89.0
Clothing.....	71.6	72.6	72.6	72.9	72.9	72.9	72.9	73.3	73.3	73.3	73.3	73.3	73.3
Sundries.....	93.1	93.3	93.3	93.4	93.7	93.7	93.7	93.9	93.9	93.9	93.9	93.9	93.9
<b>Av. Retail Prices, in cents, of Food In Canada—</b>													
Beef, chuck..... lb.	12.9	12.8	13.0	14.8	15.6	16.2	15.2	14.7	14.3	13.8	13.7	13.8	14.0
Venison, roast..... "	14.9	14.4	14.3	14.3	14.2	14.3	14.3	14.7	14.7	14.7	14.9	15.1	16.1
Mutton, roast..... "	22.4	21.7	22.5	24.0	24.3	24.9	23.9	22.7	22.1	22.0	21.2	22.0	22.4
Pork, fresh..... "	21.2	20.5	20.9	21.3	21.8	22.6	23.7	24.7	24.4	22.8	21.9	22.1	22.1
Bacon, breakfast..... "	20.0	28.6	28.5	28.6	28.8	29.1	30.7	31.8	32.5	32.3	31.6	30.5	30.3
Lard, pure..... "	16.6	16.6	16.8	16.9	16.9	16.9	16.0	17.0	17.0	17.1	16.9	16.4	15.6
Eggs, fresh..... doz.	31.6	29.8	26.8	25.5	25.2	27.0	32.2	34.5	39.2	44.0	44.9	38.3	32.0
Milk, qt.....	10.8	11.0	11.0	11.0	10.8	10.8	10.8	10.8	11.1	11.1	11.3	11.5	11.5
Butter, creamy..... lb.	30.9	29.0	30.5	30.8	28.6	28.9	30.8	31.4	31.5	32.6	34.5	34.7	36.0
Cheese..... "	22.6	22.4	22.5	22.6	22.6	22.9	23.0	23.3	23.2	23.2	23.1	23.3	23.3
Bread..... "	6.2	6.3	6.4	6.4	6.7	6.7	6.8	6.8	6.8	6.8	6.8	6.8	6.9
Flour..... "	4.2	4.3	4.4	4.5	4.5	4.5	4.7	4.6	4.6	4.5	4.5	4.5	4.5
Rolled oats..... "	5.6	5.7	5.7	5.8	5.8	5.8	6.0	6.0	6.0	5.9	5.9	5.8	5.8
Rice..... "	8.1	8.1	8.2	8.2	8.2	8.1	8.2	8.2	8.2	8.2	8.2	8.1	8.2
Beans..... "	7.2	7.5	7.8	7.9	7.9	7.8	7.6	7.5	7.0	6.2	5.9	5.7	5.6
Apples, evaporated..... "	16.0	15.8	16.1	15.7	15.7	15.7	15.5	15.4	16.0	16.8	15.7	15.7	15.0
Prunes..... "	11.5	11.6	11.7	11.7	11.7	11.8	11.8	12.0	11.7	11.7	11.5	11.3	11.2
Sugar, granulated..... "	6.2	6.3	6.4	6.5	6.5	6.5	6.6	6.6	6.6	6.5	6.5	6.5	6.5
Tea..... "	52.0	52.1	52.3	52.4	52.5	53.4	54.3	54.8	55.5	56.3	56.4	57.4	58.0
Coffee..... "	35.1	35.6	35.4	35.4	35.7	35.7	35.5	35.9	35.6	35.6	35.4	35.3	35.0
Potatoes..... peck	34.5	37.1	37.0	33.1	30.0	28.0	30.6	22.7	21.4	20.1	20.1	20.1	20.3
<b>Cost per Week of a Family Budget—</b>													
All foods.....	8.49	8.49	8.54	8.58	8.52	8.56	8.80	8.72	8.75	8.78	8.78	8.68	8.59
Fuel and light.....	2.82	2.83	2.82	2.80	2.77	2.77	2.78	2.78	2.79	2.80	2.82	2.81	2.81
Rent.....	5.77	5.77	5.77	5.86	5.86	5.87	5.87	5.87	5.94	5.95	5.94	5.94	5.94
Totals.....	17.12	17.13	17.14	17.28	17.20	17.24	17.48	17.41	17.51	17.58	17.48	17.39	

## 31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>Security Prices—</b>													
<b>COMMON STOCK PRICES—</b>													
Total (96).....	142.4	147.2	136.2	132.2	129.4	133.0	135.2	118.9	105.8	103.1	103.7	107.7	107.1
Industrials, total (68).....	228.8	241.7	224.1	216.4	210.1	217.8	221.6	193.3	170.3	166.3	187.7	177.0	177.7
Machinery and equipment (8).....	163.4	168.3	157.5	151.3	148.1	148.0	151.2	122.8	104.3	104.7	103.2	109.6	109.3
Pulp and paper (6).....	36.7	40.2	47.1	38.6	38.2	40.5	40.4	29.3	22.5	20.4	18.3	18.0	17.5
Milling (4).....	120.7	127.0	117.4	109.4	103.7	102.0	95.2	89.1	69.9	80.1	82.9	87.2	88.9
Oils (4).....	235.2	247.7	230.4	229.6	220.2	222.6	223.6	205.3	192.0	193.2	188.0	194.9	193.2
Textiles and clothing (10).....	78.5	80.2	79.9	77.5	77.7	79.7	79.5	73.3	68.0	67.7	67.1	64.3	64.8
Food and allied products (13).....	188.2	190.0	182.4	178.5	177.7	182.1	182.0	167.9	154.1	154.1	154.7	158.7	159.9
Reverberages (7).....	139.3	141.8	133.4	128.4	131.0	136.1	136.9	118.3	105.6	115.7	116.1	116.1	115.0
Building materials (14).....	203.5	213.4	204.8	188.4	179.6	188.7	192.7	159.4	132.5	129.5	131.9	138.4	131.4
Industrial mines (2).....	583.7	618.2	538.9	525.8	510.8	547.4	564.2	470.5	395.0	359.2	382.7	422.6	425.0
Utilities, total (19).....	73.1	71.0	64.1	63.0	63.2	63.9	65.2	57.4	51.7	49.6	49.5	48.4	48.8
Transportation (2).....	41.8	39.6	35.0	32.8	32.3	29.7	29.9	24.8	20.9	19.9	19.8	19.2	17.6
Telephone and telegraph (2).....	125.8	124.2	122.0	124.7	127.3	128.0	128.7	126.6	122.9	122.2	125.4	125.6	123.1
Power and traction (15).....	97.5	94.7	85.1	84.0	84.1	88.0	90.4	78.6	70.7	66.9	66.0	64.4	63.1
Banks* (9).....	96.7	95.9	94.0	92.7	92.3	90.2	89.9	84.9	81.4	79.0	81.6	84.3	81.8
<b>MINING STOCK PRICES—</b>													
Total (24).....	177.2	172.6	154.1	142.1	134.7	141.8	146.2	127.6	121.6	129.4	134.3	144.1	147.7
Gold (21).....	139.4	133.0	120.0	111.3	105.9	109.2	112.5	103.5	104.3	113.8	115.5	121.0	124.3
Base metals (3).....	344.8	340.5	288.0	269.3	255.0	278.9	287.4	224.5	192.4	192.4	213.1	241.7	246.9
Preferred Stocks.....	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0	83.4	82.1
<b>BOND PRICES AND YIELDS—</b>													
Dominion of Canada yields.....	3.32	3.53	3.55	3.45	3.30	3.35	3.31	3.32	3.38	3.34	3.27	3.27	3.22
Index of.....	68.4	72.7	73.2	71.0	69.3	69.0	68.1	68.3	69.7	68.8	67.4	66.3	65.4
Price Index.....	115.3	112.9	112.7	113.8	114.9	115.1	115.5	115.3	114.5	114.8	115.6	116.1	116.6
Capitalized yields.....	146.2	137.6	136.6	140.8	144.3	144.9	146.8	146.4	143.5	145.3	148.4	150.8	152.9
Province of Ontario yields.....	3.56	3.78	3.73	3.57	3.49	3.50	3.46	3.44	3.50	3.48	3.41	3.34	3.32
Index of.....	74.3	78.5	77.9	74.5	72.9	73.1	72.2	71.8	73.1	72.7	71.2	69.7	69.3

## IX. Finance

## 32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1937-1938

In Dollars	Feb. 9	Feb. 16	Feb. 23	Feb. 28	Mar. 2	Mar. 9
<b>LIABILITIES—</b>						
1. Capital paid up.....	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund.....	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation.....	150,798,900	149,175,551	148,251,323	149,107,980	149,902,448	150,095,007
4. Deposits—						
(a) Dominion Government.....	23,945,143	22,069,563	22,834,055	20,571,765	20,216,060	23,902,809
(b) Provincial Governments.....						
(c) Chartered Banks.....	107,460,854	189,457,219	189,739,591	188,740,693	102,012,515	191,154,832
(d) Other.....	1,674,808	2,160,854	3,713,014	3,604,834	2,502,846	2,131,942
Total.....	223,089,806	213,687,037	216,286,661	212,986,292	214,731,428	217,349,584
5. Sundry liabilities.....						
6. All other liabilities.....	1,571,377	1,802,020	1,498,604	1,556,799	2,630,544	2,001,315
Total.....	386,899,497	376,113,624	377,485,003	375,099,486	378,712,835	380,894,321
<b>ASSETS—</b>						
1. Reserve—						
Gold coin and bullion.....	179,742,151	180,501,078	180,090,804	180,143,538	179,988,722	179,875,893
Silver bullion.....	2,991,687	2,990,750	2,991,687	2,992,623	2,992,623	2,992,623
Reserve in Sterling and in U.S.A. dollars.....	22,213,048	20,369,008	21,709,047	19,079,152	18,685,391	22,573,461
Reserve in funds of other countries on a gold standard.....	1,940	1,815	1,749	544	544	544
Total.....	204,948,828	203,862,653	204,793,349	202,215,858	201,667,282	205,442,523
2. Subsidiary coin.....	179,421	191,495	200,976	190,210	195,378	201,987
3. Bills discounted.....						
4. Advances to—						
(a) Dominion Government.....						
(b) Provincial Governments.....						
(c) Chartered Banks.....						
Total.....						
5. Bills bought except treasury bills.....						
6. Investments—						
(a) Dominion and Provincial Government short securities.....	77,002,732	68,775,552	68,774,654	68,782,676	118,474,246	117,985,690
(b) Other Dominion and Provincial Government securities.....	88,583,085	86,625,869	86,672,676	86,496,581	42,135,505	41,884,830
(c) Other securities.....	12,199,110	12,195,268	12,199,123	12,302,853	12,202,693	12,206,434
Total.....	177,785,837	167,596,720	167,646,455	167,482,111	172,812,445	172,074,855
7. Bank Premises.....	1,174,465	1,255,848	1,259,914	1,265,199	1,263,517	1,263,701
8. All other Assets.....	2,810,944	3,206,905	3,584,307	3,948,106	2,774,211	1,909,183
Total.....	386,899,497	376,113,624	377,485,003	375,099,486	378,712,835	380,894,321
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....	p.c. 54.81	p.c. 56.18	p.c. 56.17	p.c. 55.84	p.c. 55.30	p.c. 55.91

## 33. BANKING IN OTHER COUNTRIES

	1937												1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
<b>Bank of France—</b> (Million Francs)														
<b>ASSETS—</b>														
Gold.....	57,359	57,350	57,350	57,359	54,859	55,677	55,718	55,805	55,805	58,932	58,933	58,933	55,806	
Foreign Exchange.....	1,323	1,194	1,112	1,053	958	951	911	825	829	985	911	871	873	
Domestic Bills.....	10,514	9,954	9,109	9,814	10,616	11,188	9,488	10,399	11,182	10,377	10,718	12,894		
Advances to Government.....	19,772	20,066	19,991	19,980	21,380	23,887	25,218	25,999	26,918	26,918	31,609	31,904	31,004	
Loans.....	4,467	3,923	4,883	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,456	4,779	4,515	
Securities.....	5,840	5,640	3,642	5,642	5,641	5,641	5,637	5,637	5,637	5,580	5,580	5,575	5,575	
Other assets.....	8,238	8,543	9,256	8,158	8,110	8,467	8,417	8,558	7,218	7,343	7,277	7,019		
<b>LIABILITIES—</b>														
Note circulation.....	57,062	85,746	87,063	85,745	85,985	80,307	88,255	91,370	91,336	98,131	93,836	92,255	82,740	
Deposits.....	17,701	18,381	17,769	17,920	17,910	18,375	18,178	18,237	17,327	20,579	22,787	26,409	22,373	
Other.....	2,547	2,552	2,518	2,502	2,549	3,152	3,196	3,133	3,121	3,452	3,160	3,285		
<b>Reichsbank—</b> (Million Reichsmarks)														
<b>ASSETS—</b>														
Reserves.....	73	74	74	75	75	75	76	76	76	77	76	76	76	
Treasury Bills.....	35	10	29	54	61	20	33	53	7	27	119	60		
Other bills and cheques.....	4,777	5,101	5,124	5,001	5,262	5,316	5,283	5,538	5,578	5,520	6,013	5,459		
Security loans.....	102	51	52	50	55	52	52	51	44	46	60	66	81	
Securities.....	324	479	416	414	404	403	398	398	391	392	394	396		
Other.....	1,059	1,021	896	947	878	860	905	905	844	870	861	982		
<b>LIABILITIES—</b>														
Note circulation.....	4,816	4,938	4,979	4,902	4,992	5,112	5,116	5,256	5,275	5,198	5,493	5,199	5,278	
Deposits.....	785	970	794	804	880	732	736	838	711	766	1,059	851	891	
Other.....	968	826	816	835	862	892	901	927	959	967	970	986		
<b>Bank of Japan—</b> (Million Yen)														
Gold.....	556	540	543	535	524	488	801	801	801	801	801	801	801	
Discounts.....	547	572	550	509	489	562	576	549	634	550	496	496		
Government bonds.....	571	629	651	713	854	780	641	554	664	677	1,126	1,210		
Notes issued.....	1,829	1,464	1,450	1,502	1,571	1,580	1,580	1,570	1,787	1,787	2,155	2,051		
Total deposits.....	397	483	501	423	440	345	438	435	413	307	331	320		

## IX. Finance—Continued

## 34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937											1938	
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Banking—													
End of Month													
<b>READILY AVAILABLE ASSETS</b>													
Specie	10,521	9,841	9,999	9,460	10,000	9,511	8,691	9,211	9,121	8,531	9,201	10,211	10,961
Bank of Canada notes	44,011	38,351	42,171	40,711	43,691	43,421	43,591	50,131	53,721	48,811	51,531	53,901	52,221
Deposits with Bank of Canada	197,041	195,041	194,281	199,471	190,601	189,841	182,521	185,261	179,361	198,521	216,101	196,041	198,991
In United Kingdom banks	22,770	23,921	25,301	22,571	24,111	22,601	24,401	22,781	24,301	22,791	26,141	23,731	27,931
In foreign banks	119,041	163,981	104,111	94,841	87,871	89,911	95,231	76,671	72,981	86,401	88,771	78,081	72,341
Foreign currency	23,371	22,431	21,201	18,821	20,181	22,681	24,291	25,361	24,181	24,071	25,531	24,961	26,281
Government securities	1,183,731	1,123,381	1,134,921	1,137,081	1,132,001	1,136,721	1,15,891	1,118,291	1,119,771	1,094,001	1,085,301	1,110,651	1,136,401
Call loans abroad	72,431	67,811	76,191	72,191	76,981	70,481	73,491	74,521	63,971	53,201	51,571	59,551	50,621
Total quick assets	1,598	1,645	1,608	1,595	1,585	1,585	1,578	1,562	1,547	1,538	1,554	1,557	1,576
<b>LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS</b>													
Public securities	194,771	179,091	168,301	178,881	182,381	180,441	183,881	195,151	192,581	182,901	174,141	171,151	169,971
Other securities	108,051	119,641	123,961	123,721	123,611	124,801	121,471	132,551	133,271	133,791	131,001	129,601	127,411
Canadian call loans	119,411	118,821	124,111	121,371	116,951	116,131	114,431	114,001	99,931	81,521	80,811	75,851	72,011
Current loans	657	692	604	710	728	728	735	748	771	770	768	749	731
Current loans abroad	162,111	167,571	172,321	167,951	160,541	158,661	158,461	159,671	172,431	173,451	158,571	165,591	167,651
Provincial loans	17,481	18,071	18,531	18,161	15,651	17,041	18,451	19,861	20,131	26,381	25,321	22,701	20,231
Municipal loans	91,091	95,231	101,471	108,411	108,891	107,531	98,211	95,381	91,651	94,311	90,701	90,381	87,071
Total loans, etc.	1,380	1,390	1,403	1,427	1,438	1,433	1,430	1,464	1,481	1,462	1,435	1,404	1,376
<b>OTHER ASSETS</b>													
Non-current loans	11,951	11,951	11,911	12,201	12,181	11,791	11,681	11,701	11,611	11,481	10,391	10,051	10,001
Real estate	8,781	8,821	8,781	8,641	8,651	8,671	8,701	8,681	8,711	8,751	8,351	8,441	8,501
Mortgages	4,251	4,141	4,151	4,211	4,231	4,241	4,251	4,251	4,241	4,201	4,301	4,271	4,271
Premises	74,001	75,021	74,791	74,811	74,791	74,801	74,511	74,551	74,331	73,901	73,411	73,281	73,481
Letters credit	71,071	75,511	74,261	73,631	73,891	72,771	68,791	66,061	67,201	63,931	63,551	63,501	61,251
Loans to companies	9,701	8,731	11,231	11,301	11,411	11,251	11,181	11,101	11,011	11,591	11,531	11,371	11,311
Other assets	1,801	1,811	1,811	1,981	2,141	2,211	1,981	2,041	1,981	1,911	1,751	1,651	1,971
Note circulation deposits, notes of other banks	5,521	5,891	7,441	4,771	7,561	6,311	5,921	6,481	5,111	5,901	6,021	5,661	6,491
Cheques of other banks	84,131	90,441	120,001	122,331	106,171	137,061	90,721	102,601	116,951	108,881	114,001	130,181	95,991
Balances due by other banks	4,101	3,841	4,321	4,141	2,441	4,431	6,331	5,381	4,421	3,921	4,081	5,211	4,831
Grand total assets	3,262	3,329	3,337	3,347	3,334	3,359	3,209	3,326	3,340	3,299	3,293	3,281	3,239
<b>LIABILITIES TO THE PUBLIC</b>													
Note circulation	108,951	114,241	112,601	110,951	110,181	112,991	113,361	110,941	108,231	112,211	106,791	101,091	98,271
Dominion Government	91,331	114,951	26,521	22,331	53,551	48,621	36,301	35,711	45,141	32,431	46,911	13,131	34,981
Provincial Government	46,051	34,721	48,411	45,061	45,461	47,581	46,941	44,711	37,981	37,471	35,621	32,481	48,801
Deposits by public—													
Notice deposits	1,549	1,564	1,584	1,583	1,573	1,570	1,572	1,578	1,575	1,584	1,570	1,583	1,581
Demand deposits	644,271	655,511	710,851	731,981	699,571	713,181	666,771	686,451	713,031	679,131	695,341	699,191	639,651
Total deposits	2,193	2,219	2,208	2,315	2,273	2,283	2,239	2,264	2,288	2,263	2,261	2,282	2,231
Foreign deposits	405,461	420,801	423,491	417,711	420,121	425,281	427,481	433,621	425,151	425,211	413,401	408,541	398,771
Due banks abroad—													
United Kingdom	10,231	10,981	11,411	11,851	15,441	12,211	13,291	13,151	13,081	11,281	10,271	12,711	13,891
Foreign	31,391	30,621	33,271	36,921	35,051	42,931	40,611	41,901	37,701	36,971	35,351	46,481	41,181
Bills payable	0,681	0,691	0,721	0,781	0,551	0,911	1,121	1,231	1,221	1,231	1,291	0,941	0,881
Letters of credit	71,071	75,511	74,261	72,631	73,891	72,771	68,791	66,061	67,201	63,931	63,551	63,501	61,251
Other liabilities	3,081	3,081	2,971	3,051	2,791	2,901	2,871	2,821	2,921	3,211	4,181	3,931	4,041
Total public liabilities	2,961	3,025	3,028	3,038	3,030	3,049	2,990	3,014	3,027	2,988	2,986	2,972	2,933
Due between banks	10,761	11,951	15,641	16,061	11,671	17,281	15,551	14,981	14,501	15,441	16,901	14,411	14,411
<b>LIABILITIES TO SHAREHOLDERS</b>													
Dividends	2,540	2,949	814	2,545	2,049	809	2,546	2,951	822	2,552	2,953	803	2,549
Reserve	133,751	133,751	133,731	133,751	133,751	133,751	133,751	133,751	133,751	133,751	133,751	133,751	133,751
Capital	145,501	145,501	145,501	145,501	145,501	145,501	145,501	145,501	145,501	145,501	145,501	145,501	145,501
Grand total liabilities	3,254	3,319	3,324	3,335	3,324	3,347	3,287	3,311	3,322	3,284	3,284	3,268	3,229
Surplus of notice deposits over current loans	+861	+872	+890	+873	+846	+842	+837	+830	+804	+814	+802	+834	+859
Percentage of current loans to notice deposits, p.c.	44.4	44.2	43.8	44.9	46.3	46.4	46.8	47.4	48.9	48.6	48.9	47.3	46.0
All notes in hands of public	182,951	189,221	188,981	194,541	190,041	196,411	202,781	202,391	211,021	217,751	205,581	197,691	192,461
Security holdings	1,412	1,422	1,427	1,440	1,438	1,442	1,431	1,446	1,446	1,411	1,391	1,411	1,434
Call loans, Canada	88-0	89-3	83-3	89-7	84-8	81-9	82-2	81-4	69-5	55-8	59-4	53-5	53-1
Call loans, elsewhere	30-7	27-3	29-4	29-2	33-4	27-6	32-0	28-5	24-6	22-1	18-7	23-3	21-4
Notes in hands of public	107-7	108-0	109-0	112-2	108-0	106-3	114-8	110-9	111-2	113-8	109-0	109-1	113-3
<b>Index Numbers—</b>													
With seasonal adjustment (1926=100)													
Demand deposits	122.4	127.5	136.9	132.0	129.4	127.1	122.0	125.4	124.3	115.3	120.1	119.8	121.5
Notice deposits	115-8	115-7	116-8	116-6	116-5	117-6	118-4	118-7	118-6	118-9	117-2	118-5	119-0
Current loans	74-8	75-6	74-8	76-0	78-1	78-7	79-7	80-3	81-2	79-5	80-6	80-6	79-6
Security holdings	261.7	263.6	269.0	273.7	274.1	273.4	272.4	275.4	273.2	262.1	255.9	258.2	265.9
Call loans, Canada	88-0	89-3	83-3	89-7	84-8	81-9	82-2	81-4	69-5	55-8	59-4	53-5	53-1
Call loans, elsewhere	30-7	27-3	29-4	29-2	33-4	27-6	32-0	28-5	24-6	22-1	18-7	23-3	21-4
Notes in hands of public	107-7	108-0	109-0	112-2	108-0	106-3	114-8	110-9	111-2	113-8	109-0	109-1	113-3

## IX. Finance—Continued

## 35. BANK DEBITS

In Million Dollars	1937												1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
<b>BANK DEBITS—</b>														
<b>MARITIME PROVINCES</b>														
Halifax.....	23.5	49.7	37.1	29.2	31.7	32.0	30.8	30.8	29.9	32.3	40.3	27.7	23.8	
Moncton.....	7.5	8.5	9.1	9.9	10.1	9.6	9.3	9.3	10.0	9.8	10.6	8.7	8.0	
Saint John.....	14.4	20.0	18.3	18.9	17.1	18.4	17.0	18.0	16.6	16.8	19.6	16.2	13.3	
Totals.....	45.3	78.1	64.5	58.1	58.9	60.0	57.9	58.1	56.6	58.9	70.5	52.6	45.0	
<b>QUEBEC</b>														
Montreal.....	825.5	1,062.5	1,021.7	805.4	803.6	833.0	793.5	853.9	873.1	816.6	927.5	707.7	623.6	
Quebec.....	50.6	74.4	69.4	81.2	71.4	78.1	76.2	65.0	69.7	98.5	107.7	56.3	50.0	
Sherbrooke.....	5.5	6.4	8.0	7.1	7.5	7.2	6.7	6.9	7.2	7.9	7.5	6.3	5.6	
Totals.....	881.6	1,143.4	1,099.0	893.7	882.5	918.3	876.5	925.7	949.9	922.9	1,042.7	770.4	679.2	
<b>ONTARIO</b>														
Brantford.....	8.4	9.5	10.4	10.7	10.2	10.4	8.0	9.4	11.0	10.3	11.7	8.6	7.7	
Chatham.....	8.6	9.1	8.6	7.7	8.3	8.7	8.4	8.5	9.7	11.6	13.2	11.9	8.4	
Fort William.....	6.5	4.4	4.7	4.9	5.7	5.8	5.9	5.7	6.1	6.5	6.4	5.9	4.8	
Hamilton.....	45.9	49.8	61.5	58.9	55.2	61.6	57.8	57.1	69.5	81.9	63.3	51.3	46.7	
Kingston.....	4.8	6.4	5.7	6.1	6.7	7.2	6.2	6.3	6.7	6.9	7.3	6.3	5.3	
Kitchener.....	10.0	11.3	12.4	12.6	11.6	11.6	10.7	12.2	12.2	13.0	13.2	12.2	15.4	
London.....	31.4	33.2	35.9	34.5	36.4	34.4	29.4	32.9	35.5	38.7	34.8	37.6	26.1	
Ottawa.....	82.0	96.1	115.9	111.7	108.2	128.5	80.3	97.0	110.8	133.1	168.5	98.3	87.2	
Peterborough.....	5.7	6.3	6.5	5.6	9.1	6.1	5.6	5.9	6.1	6.4	6.8	5.4	5.0	
Sarnia.....	5.2	6.7	6.4	6.3	7.3	6.9	5.8	7.4	6.7	6.7	9.6	7.4	5.3	
Sudbury.....	8.0	6.3	7.1	7.3	7.3	7.2	8.9	8.1	8.3	8.2	7.8	6.8	6.0	
Toronto.....	1,060.1	1,130.1	1,249.3	906.5	1,074.0	850.0	890.0	843.7	911.2	994.8	1,045.3	844.4	827.1	
Windsor.....	37.4	43.1	42.8	42.0	41.3	39.3	32.0	37.1	43.3	43.6	49.7	43.6	35.1	
Totals.....	1,312.8	1,411.3	1,567.0	1,215.3	1,381.3	1,177.8	1,149.8	1,131.3	1,237.2	1,341.8	1,437.7	1,139.7	1,080.1	
<b>PRAIRIE PROVINCES</b>														
Brandon.....	2.1	2.2	2.4	2.2	2.4	2.6	2.4	3.0	3.5	3.2	2.9	2.6	1.8	
Calgary.....	54.3	55.2	57.6	52.9	54.1	52.3	45.3	54.5	66.5	52.7	49.3	50.5	37.8	
Edmonton.....	26.3	30.3	36.8	36.3	33.7	34.6	34.4	34.1	38.5	38.3	40.6	37.4	27.6	
Lethbridge.....	2.8	3.4	4.1	3.5	3.6	3.8	4.2	6.1	6.3	5.5	5.4	3.9	3.0	
Medicine Hat.....	1.7	2.0	2.0	1.9	2.0	2.5	2.2	2.9	3.1	2.3	2.1	2.0	1.5	
Moose Jaw.....	4.8	5.1	5.5	7.6	5.3	6.9	5.0	6.5	6.9	6.6	6.7	5.1	4.5	
Prince Albert.....	1.7	2.4	2.3	2.2	2.6	2.4	2.4	2.9	2.7	2.5	2.4	2.4	1.6	
Regina.....	27.2	34.6	44.6	34.4	35.7	40.1	28.0	38.6	37.9	31.9	36.5	39.3	27.1	
Saskatoon.....	8.3	9.2	10.5	11.2	10.4	9.7	9.7	10.7	12.0	9.7	10.3	8.6	6.8	
Winnipeg.....	184.3	226.1	298.8	280.0	243.7	239.2	216.2	290.9	316.3	272.1	196.9	173.4	121.5	
Totals.....	313.7	370.5	464.5	432.3	393.5	394.2	351.6	450.1	493.6	434.9	333.1	325.2	233.2	
<b>BRITISH COLUMBIA</b>														
New Westminster.....	4.7	6.3	6.3	6.2	6.4	6.9	6.4	6.8	6.6	6.5	6.9	5.8	5.3	
Vancouver.....	147.2	153.2	147.0	137.7	137.7	134.0	145.1	137.3	135.6	134.4	138.1	124.1	109.9	
Victoria.....	26.6	27.0	27.9	25.3	31.6	29.6	25.5	24.3	26.3	28.3	32.5	26.8	23.3	
Totals.....	178.4	186.5	181.2	169.4	175.7	179.5	177.1	168.4	168.5	167.1	177.5	156.8	138.5	
<b>TOTALS CANADA</b>	2,731.9	3,189.8	3,376.2	2,768.8	2,891.9	2,720.7	2,612.0	3,733.6	2,905.8	2,925.6	3,081.4	2,444.6	2,176.0	
<b>Bank Clearings</b> ....	1,352	1,631	1,720	1,597	1,548	1,510	1,421	1,531	1,641	1,619	1,653	1,358	1,169	

## 36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937												1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
<b>MONTRÉAL STOCK EXCHANGE AND MONTRÉAL CURB MARKET</b>														
Shares Traded—														
Industrial.....	1,594	2,212	2,128	813	522	639	670	1,430	1,465	781	5,778	604	421	
Mines.....	9,103	5,746	6,813	1,997	2,067	1,035	1,589	2,649	2,253	2,447	2,284	2,620	2,387	
Value of Listings.....	\$100,000	6,787	8,773	5,721	6,104	5,969	6,379	6,270	5,571	5,124	4,838	4,814	4,990	5,123
Brokers' Loans.....	\$100	40,681	45,710	41,234	37,067	37,452	37,702	38,899	26,400	18,033	18,085	17,241	17,078	17,077
Loan Ratio.....	0.60	0.67	0.68	0.61	0.65	0.59	0.62	0.47	0.35	0.37	0.36	0.34	0.33	
<b>TORONTO STOCK EXCHANGE</b>														
Borrowings on collateral.....	\$45,257	42,356	40,145	39,873	38,560	39,748	43,091	34,527	28,373	28,513	27,815	....	....	
Ratio to quoted values.....	70	67	71	70	70	68	74	68	59	62	60	....	....	
Sales.....	49,024	28,426	33,023	13,115	12,484	10,047	12,314	15,244	16,267	13,814	14,677	9,615	....	
Values.....	\$9,810	80,852	86,172	42,363	32,809	25,548	28,615	43,585	50,719	37,303	52,939	37,454	....	
Market values <sup>1</sup> .....	\$100,000	6,422	6,319	5,629	5,746	5,544	5,831	5,787	5,038	4,816	4,565	4,635	4,533	
New Issues of Bonds.....	\$100,000	114.95	64.60	46.73	160.26	101.30	109.71	51.11	54.68	51.70	221.68	59.93	158.5	73.0
INDEX OF DIVIDEND PAYMENTS <sup>2</sup> .....	125.0	128.1	130.9	131.8	133.8	135.7	137.7	138.0	138.3	140.3	143.4	145.8	....	
<b>FOREIGN EXCHANGE</b>														
New York Funds in Montreal.....	\$1,000	1,000	0.999	1,000	1,003	1,002	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
High.....	\$1,000	0.998	0.998	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Low.....	\$1,000	0.998	0.998	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Average.....	\$1,000	1,000	1,000	0.999	0.998	1,001	1,001	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Close.....	\$1,000	0.999	0.998	1,000	1,003	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
London Sterling in Montreal.....	\$1,000	4,002	4,892	4,036	4,938	4,850	4,901	4,993	4,965	4,963	4,963	5,020	5,004	5,013
High.....	\$1,000	4,889	4,878	4,888	4,924	4,923	4,951	4,965	4,946	4,951	4,951	4,944	4,944	5,007
Low.....	\$1,000	4,895	4,882	4,910	4,931	4,938	4,974	4,983	4,953	4,954	4,951	4,999	5,003	5,017
Average.....	\$1,000	4,889	4,885	4,936	4,925	4,950	4,980	4,965	4,950	4,961	4,991	5,002	5,013	5,020

<sup>1</sup>Exclusive of bonds.<sup>2</sup>Month end values of all listed stocks.

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## IX. Finance—Concluded

## 37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of February, 1938 (unrevised)	Month of February, 1937	April 1, 1937, to February 28, 1938 (unrevised)	April 1, 1936 to February 28, 1937
<b>Receipts—Ordinary Revenues—Customs Import Duty.</b>	5,785,177	6,228,073	85,541,802	74,474,936
Excise Duty.	3,317,597	3,194,728	47,888,807	41,990,884
Excise Taxes, Sales, Stamps, etc.	12,508,310	11,991,860	183,035,110	133,802,677
Income Tax.	3,394,780	3,039,046	116,469,637	98,544,179
Post Office Department.	3,273,129	2,500,167	32,373,607	30,191,160
Sundry Departments.	2,390,780	2,275,427	21,630,452	21,851,921
Total Ordinary Revenue.	30,669,783	29,230,201	466,939,504	400,555,749
<b>Special Receipts.</b>	89,922	2,114	1,849,075	137,681
Total.	30,759,705	29,232,314	468,788,570	400,993,429
<b>Ordinary Expenditure—Agriculture.</b>	631,483	636,470	7,975,074	7,755,867
Auditor General's Office.	36,746	42,735	412,080	386,008
Civil Service Commission.	29,857	25,424	322,688	271,385
External Affairs.	52,635	80,355	1,299,897	1,228,872
Finance—Interest on Public Debt.	1,271,633	1,963,073	113,080,804	117,777,864
Subsidies and Grants to Provinces.			18,804,961	10,554,821
Old Age Pensions.	499,337	993,750	21,601,668	14,007,993
Cost of Loan Flotations.	33,565	7,821	212,192	166,778
Office of the Comptroller of the Treasury.	144,417	139,455	1,608,522	1,526,472
Farmers' Creditors' Arrangement Act.	49,030	45,508	420,174	458,014
Superannuants and Miscellaneous Pensions.	58,313	61,060	598,364	650,892
General Expenditure (Finance Dept.).	70,529	66,331	588,654	558,193
Miscellaneous Grants.	9,583	28,429	688,512	639,243
Miscellaneous Offices and Commissions.	58,131	42,471	476,254	547,771
Fisheries.	113,633	92,211	1,510,443	1,407,103
Governor General's Secretary's Office.	8,494	7,905	122,591	122,079
Insurance.	16,871	17,297	157,570	145,547
Justice.	228,540	220,715	2,347,637	2,520,095
Penitentiaries.	198,680	198,796	2,281,110	2,052,871
Labour.	69,580	67,036	597,393	599,481
Government Annuities Reserve.				540,832
Legislation—				
Houses of Parliament and Library.	284,180	277,566	1,783,044	2,092,019
Dominion Franchise and Election Acts.	18,428	3,903	95,320	95,516
Mines and Resources.	709,004	826,512	9,894,923	9,287,899
Movements of Coal.	115,223	31,043	2,017,059	1,591,938
National Defence.	2,451,418	1,423,528	23,070,440	15,505,679
National Research Council.	56,181	49,559	505,588	444,602
National Revenue.	914,104	908,232	10,787,372	10,178,072
Pensions and National Health.	4,562,610	4,586,881	50,203,060	50,280,397
Post Office.	2,970,776	2,892,374	29,536,621	27,993,976
Privy Council.	4,241	4,121	43,559	41,147
Public Archives.	12,315	12,013	140,031	138,558
Public Printing and Stationery.	11,107	12,536	127,984	142,771
Public Works.	775,516	670,899	10,570,585	12,481,960
Royal Canadian Mounted Police.	474,089	463,558	5,595,890	5,233,305
Secretary of State.	55,878	56,798	609,238	585,566
Soldier Settlement.	51,293	56,508	677,926	750,710
Trade and Commerce.	477,004	580,268	6,135,221	7,548,144
Transport.	887,690	666,943	9,915,126	9,399,676
Maritime Freight Rates Act.	14,471	123,104	2,284,258	2,168,766
Canadian Radio Broadcasting Commission.				878,186
Total Ordinary Expenditure.	18,407,145	15,183,790	339,089,770	326,987,055
<b>Capital Expenditure—</b>				
Public Works.				3,395
Transport.	92,282	59,570	3,838,685	3,214,561
Total Capital Expenditure.	92,282	59,570	3,838,685	3,211,956
<b>Special Expenditure—</b>				
Relief Grants-in-Aid to Provinces.	509,724	1,759,243	15,388,620	25,997,702
Relief works.	1,980,446	2,521,985	19,997,540	30,168,502
Drought Area Relief.	2,297,306	1,083,380	16,145,887	4,818,563
Total Special Expenditure.	4,783,476	5,364,608	51,532,027	60,954,768
<b>Government Owned Enterprises—</b>				
Canadian National Railways Deficit.	2,018,075	2,000,000	41,890,000	37,253,943
National Harbours Board.	13,828	353,317	2,047,797	2,440,747
Total Government Owned Enterprises.	2,119,302	2,353,317	44,025,195	39,694,690
Consolidated Fund (Write-down of Assets, etc.).	112,647	115,038	1,310,535	481,659
Total Expenditure.	25,524,852	26,076,321	439,796,212	431,366,129
<b>Loans and Investments—</b>				
Bank of Canada—Purchase of Capital Stock.				5,100,000
Canadian Farm Loan Board.	302,000	750,000	3,497,012	9,843,979
Can. Nat. Rlys.—Financing and Guarantee Act.			1,560,785	5,990,057
Refunding Act.	3,903,079		3,903,079	
Re Trans. Canada Air Lines Corporation.	400,000		1,400,000	
Re Sonnerat-Rouyn Railway.	350,629		3,250,211	
Canadian National (W.L.) Steamships Ltd.			450,000	
Dominion Housing Act, 1935.	135,466	51,930	1,622,566	959,753
National Harbours Board.		8,522	2,067,871	323,258
Prov. Governments (under Relief Act.).	740,949	607,382	9,092,407	11,324,617
Rlys. re Equipment and Special Works.			89,500	5,720,747
Soldier and General Land Settlement.	11,870	10,711	191,386	179,471
Total Loans and Investments.	5,843,993	1,428,545	27,124,817	39,447,880

## X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES<sup>1</sup>

Classification	1937												1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
<b>United States Statistics—</b>														
Industrial production... 1923-5=100	116.0	118.0	118.0	118.0	114.0	114.0	117.0	111.0	102.0	90.0	79.0	79.0	79.0	79.0
Mineral production... 1923-5=100	115.0	128.0	115.0	116.0	114.0	112.0	115.0	113.0	109.0	113.0	108.0	108.0	108.0	108.0
Manufacturing production... 1923-5=100	116.0	117.0	118.0	118.0	114.0	114.0	118.0	110.0	100.0	85.0	80.0	76.0	76.0	76.0
<b>WHEAT, VISIBLE SUPPLY. Mil. bush.</b>	<b>44</b>	<b>37</b>	<b>26</b>	<b>17</b>	<b>12</b>	<b>89</b>	<b>131</b>	<b>141</b>	<b>130</b>	<b>115</b>	<b>95</b>	.....	.....	.....
Receipts, principal markets..... 000 bush.	6,116	7,592	8,942	7,621	19,391	111,913	62,241	35,199	22,638	16,076	10,990	10,568	8,542	.....
<b>Shipments, principal markets..... 000 bush.</b>	<b>7,080</b>	<b>7,512</b>	<b>8,928</b>	<b>10,629</b>	<b>11,175</b>	<b>27,726</b>	<b>25,102</b>	<b>18,964</b>	<b>23,892</b>	<b>31,460</b>	<b>16,736</b>	<b>13,156</b>	<b>10,395</b>	.....
Exports, including wheat flour..... 000 bush.	1,522	1,565	1,679	2,105	2,217	3,385	7,230	4,712	9,331	8,609	9,324	.....	.....	.....
<b>Wheat flour production. 000 bbls.</b>	<b>7,536</b>	<b>8,402</b>	<b>8,340</b>	<b>7,542</b>	<b>7,637</b>	<b>8,415</b>	<b>8,678</b>	<b>9,234</b>	<b>9,446</b>	<b>8,698</b>	<b>8,168</b>	.....	.....	.....
Sugar meltings, 8 ports..... 000 long tons	314	512	556	410	330	477	420	181	266	293	321	.....	.....	.....
<b>Tobacco Consumption—</b>														
Cigars..... Millions	363	467	453	431	472	478	453	499	518	493	336	.....	.....	.....
Cigarettes..... Millions	12,328	12,792	12,210	13,070	14,250	15,290	15,098	14,854	13,892	12,796	12,611	.....	.....	.....
Cattle receipts, primary markets..... 000	1,342	1,727	1,634	1,751	1,902	1,675	2,245	2,360	2,332	2,132	1,829	1,646	1,310	.....
Hog receipts, primary market..... 000	2,084	2,224	2,036	1,828	1,513	1,157	1,275	1,533	1,906	2,323	2,587	2,892	1,962	.....
Cotton consumption..... 000 bales	664	779	719	689	583	604	602	526	485	433	435	428	428	428
<b>Newspaper Production</b>														
TONNAGE..... 000 m. tons	72.1	82.6	78.6	79.0	78.5	78.2	80.3	77.7	78.4	79.3	79.5	72.5	.....	.....
Consumption..... 000 m. tons	200.0	198.0	199.4	244.0	188.9	181.0	173.3	183.4	204.5	192.3	197.8	169.9	.....	.....
Pig iron production..... 000 l. tons	2,999	3,459	3,392	3,537	3,108	3,499	3,606	3,410	2,893	2,007	1,490	1,429	1,298	.....
Steel ingot production..... 000 l. tons	4,414	5,217	5,072	5,184	4,184	4,557	4,862	4,302	3,393	2,154	1,472	1,732	1,703	.....
Automobile production..... 000 cars and trucks	363.9	494.0	536.3	516.9	497.3	438.8	394.3	171.2	329.9	360.1	326.2	210.5	186.8	.....
Zinc production..... t. tons	37,794	53,202	52,006	55,012	50,526	49,181	48,304	50,027	52,645	48,388	51,787	48,087	41,147	.....
Stocks..... t. tons	24,615	18,183	13,911	13,744	10,048	13,561	11,227	13,517	25,817	14,254	64,776	88,532	106,138	.....
Lead production..... t. tons	34,986	41,422	43,008	40,102	37,321	42,480	42,400	37,985	45,112	42,892	47,423	37,650	.....	.....
<b>PETROLEUM PRODUCTION. 000 bbls.</b>														
Consumption (tonnells). 000 bbls.	93,173	106,724	104,973	113,911	105,812	110,721	115,094	109,980	104,011	104,206	106,579	106,007	.....	.....
GASOLINE PRODUCTION. 000 bbls.	94,984	94,400	93,573	100,452	99,323	104,753	105,251	103,494	105,023	99,415	99,303	97,900	.....	.....
Gasoline Production..... 000 bbls.	40,782	44,621	44,475	46,769	45,748	48,271	49,002	49,523	51,191	47,873	47,044	46,755	.....	.....
Consumption..... 000 bbls.	32,000	40,561	43,409	45,484	48,580	50,929	49,397	47,245	45,301	42,666	39,457	33,176	.....	.....
Contracts awarded..... \$000,000	188.3	231.2	270.1	244.1	317.8	321.9	285.1	207.1	202.1	198.5	209.5	195.5	119.0	.....
Carloadings..... 000 cars	2,778	3,003	2,955	3,898	2,977	3,812	3,116	3,183	4,017	2,628	2,309	2,714	2,155	.....
Electric power production..... mill. k.h.	9,247	10,228	9,865	9,972	10,071	10,342	10,633	10,224	10,407	9,819	10,046	9,638	.....	.....
<b>Index factory employment—</b>														
1923-5=100	99.7	100.9	101.6	102.2	101.4	103.0	102.4	100.7	98.4	94.1	89.0	84.2	83.1	.....
Mail order sales, 2 cos..... \$000	53,831	78,625	89,681	92,627	80,258	73,655	71,254	90,240	107,451	89,813	116,232	52,460	.....	.....
Ten cent sales, 4 chains..... \$000	37,858	48,453	42,480	47,836	47,511	46,768	43,582	46,407	50,658	48,677	74,151	35,814	.....	.....
Imports..... \$000,000	277.8	306.7	287.3	285.0	285.9	265.3	245.7	234.4	224.4	232.2	208.9	170.8	.....	.....
Exports..... \$000,000	232.5	256.4	269.2	289.9	265.4	268.2	277.7	299.7	333.1	314.7	319.3	163.5	.....	.....
F.R. BANKS, BILLS DRAWN	5	12	12	17	10	15	22	22	21	17	10	12	10	.....
Counted..... Mil. Dollars	80.4	80.5	79.7	79.5	79.7	79.6	79.6	80.1	80.1	79.9	79.8	80.2	80.4	.....
Reserve ratio..... p.c.	9,121	9,366	9,428	9,571	9,760	9,784	10,027	10,004	9,625	9,441	9,387	.....	.....	.....
Total loans..... Mil. Dollars	Demand deposits, adjusted..... Mil. Dollars	15,501	15,126	15,385	15,274	15,186	15,033	14,924	14,864	14,610	14,012	14,431	.....	.....
Interest rates, Time Loans, p.c.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Call loan renewal, p.c.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Prime commercial paper, 4-6 months..... p.c.	.75	.88	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
ROYAL PRICES HIGH GRADE RATES (10)	126.38	122.70	120.41	122.29	123.69	124.53	123.04	118.55	113.90	104.00	106.02	.....	.....	.....
Forty bonds.....	101.32	98.86	95.81	98.60	95.56	96.71	95.85	90.79	84.32	77.65	77.73	.....	.....	.....
PRICES COMMON STOCKS (420) 1926-100	129.5	129.9	124.5	116.3	113.6	117.9	120.5	106.4	91.4	82.9	82.2	81.6	80.7	.....
(Copyright Standard Statist. Co.)	151.7	152.6	146.5	136.7	134.0	139.4	143.5	126.2	107.4	96.1	95.2	95.7	95.7	.....
Railways (32)	57.9	62.8	60.1	57.1	53.9	52.1	50.9	42.6	35.4	31.4	29.0	28.3	.....	.....
Utilities (40)	110.7	103.7	100.7	94.1	91.3	95.0	97.0	89.2	81.3	79.5	78.8	75.7	71.2	.....
Automobiles (10)	200.4	197.2	182.6	169.4	155.4	158.8	170.8	149.4	127.6	107.4	97.5	95.0	97.9	.....
Tires and rubber goods (6)	97.8	110.7	108.4	97.4	94.8	95.3	98.5	78.2	59.2	50.6	48.2	47.5	50.1	.....
Chain stores (17)	83.1	79.4	76.7	69.6	65.4	67.4	68.6	61.8	56.3	52.8	50.2	50.7	53.9	.....
Copper and brass (7)	239.1	254.0	230.6	204.8	207.5	218.9	232.8	196.1	139.2	115.4	129.2	131.2	129.8	.....
Oil (14)	138.9	139.7	139.3	130.7	128.8	136.1	136.8	120.4	105.0	94.8	93.3	95.7	96.5	.....
Railway equipment (10)	96.7	92.7	85.7	80.4	78.3	78.9	77.8	61.8	48.4	43.1	46.9	45.3	44.0	.....
Steel and iron (10)	127.1	143.5	136.7	119.6	116.7	129.9	138.5	114.4	82.4	69.6	72.1	63.3	.....	.....
Textile (24)	73.4	69.6	70.0	70.3	67.0	67.1	68.4	62.5	56.3	52.6	50.4	50.5	51.0	.....
Amusement (5)	32.4	32.7	33.2	31.1	30.7	31.7	33.2	29.0	23.8	20.7	18.6	17.8	17.6	.....
Cigarettes (10)	162.5	149.7	144.8	139.9	138.5	140.7	144.6	138.0	130.0	125.9	118.8	122.0	117.3	.....
Stock sales, N.Y.	50.8	50.3	34.6	18.6	18.4	20.7	17.2	33.9	51.1	29.3	28.4	24.2	14.5	.....
Bond sales, N.Y.	285.5	422.8	294.9	179.6	178.9	160.5	147.6	182.1	227.5	172.5	198.2	166.1	127.7	.....
Brokers' Loans	1,075	1,159	1,187	1,152	1,186	1,174	1,186	1,039	726	688	659	59.7	57.9	.....
Bond Debts, N.Y.	16,907	20,398	17,082	15,114	18,434	17,751	13,476	17,718	16,151	14,332	18,277	14,477	12.5	.....
Outside, 140 centres	17,620	21,605	20,051	19,292	20,010	20,152	18,409	18,642	19,923	18,160	20,823	17,597	17.5	.....

<sup>1</sup> Courtesy of the Survey of Current Business<sup>2</sup> Based on sample of 422 publishers.<sup>3</sup> New Series.

## X. Conditions in other Countries—Concluded

## 39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>Production—</b>													
Iron.....	613	691	602	707	711	741	725	738	782	762	784	761	
Steel.....	1,012	1,127	1,099	1,064	1,124	1,078	1,004	1,182	1,152	1,197	1,122	1,098	
Coal.....	20,114	21,232	22,093	19,018	20,557	19,246	18,524	20,749	20,699	21,200	21,100	20,800	
<b>ELECTRICITY</b>													
GENERATED..... mn. k.w.h.	1,944	2,074	1,832	1,621	1,575	1,588	1,529	1,752	2,029	2,285	2,500	2,382	
New orders received..... 1929-100	189	188	174	173	174	172	161	151	144	144	144	144	
Copper available..... 000 tons	21.1	24.7	30.9	29.8	27.1	26.2	18.9	31.8	21.6	28.5	20.2	24.1	
Raw cotton delivered to mill..... mn. lb.	120	140	143	133	122	130	102	102	123	135	118	119	
Production artificial silk yarn and waste..... mn. lb.	11.72	12.52	13.67	12.18	14.06	14.60	10.80	14.40	13.57	13.72	11.83	12.51	
Natural silk deliveries..... 000 lb.	416	481	533	471	466	514	404	543	488	584	470	522	
Crude rubber available..... 000 tons	7.08	12.03	7.14	8.22	8.36	11.88	12.70	11.10	9.80	9.95	7.73	11.13	
Building plans approved—ed..... 1930-100	136.0	152.6	180.6	148.5	147.7	159.3	93.0	144.8	142.3	125.6	180.6	138.7	
Other..... 1930-100	232.7	170.4	169.9	148.8	162.1	160.0	95.8	157.0	135.9	130.3	132.1	139.3	
<b>Employment—</b>													
Insured workers in employment..... mn.	11.19	11.24	11.39	11.39	11.52	11.52	11.56	11.60	11.66	11.57	11.44	11.31	
Number unemployed..... 000	1,628	1,601	1,454	1,451	1,357	1,379	1,359	1,339	1,390	1,499	1,584	1,729	
Percentage unemployed	11.9	11.5	10.5	10.7	10.0	10.1	9.9	9.7	9.9	10.7	11.8	12.9	
Coal mining.....	13.3	13.0	12.6	12.2	11.4	9.9	9.9	9.7	9.6	9.6	9.5	9.6	
Iron and steel.....	11.4	11.8	11.6	12.5	10.6	11.5	10.7	9.6	9.8	9.6	10.8	13.7	
General engineering.....	6.2	6.0	5.7	5.3	5.0	5.4	5.2	4.6	4.9	5.1	5.6	6.2	
Electrical engineering.....	3.6	3.4	3.2	3.1	3.0	3.0	3.1	2.7	3.0	3.1	3.3	4.3	
Shipbuilding and marine engineering.....	22.4	22.3	21.2	22.0	20.8	20.4	20.1	18.8	18.0	18.2	19.4	18.2	
Base metal working.....	5.9	6.0	5.7	5.8	5.4	5.1	5.7	5.1	5.7	5.6	6.6	7.1	
Cotton.....	10.8	10.5	10.3	11.0	10.1	10.1	10.5	12.5	10.5	13.1	15.8	20.1	
Woollen.....	7.0	6.4	6.6	9.5	8.2	9.8	9.5	9.3	11.0	15.2	17.9	21.3	
Building.....	15.8	15.7	11.4	11.0	10.1	10.9	10.8	10.9	11.8	13.6	20.7	18.9	
Public works contracting.....	41.8	42.0	38.4	37.0	34.9	36.7	36.6	35.3	36.1	36.9	41.1	39.7	
<b>Trade—</b>													
IMPORTS, TOTAL..... £ mn.	71.7	82.7	82.9	83.1	88.1	85.5	86.7	87.8	96.1	97.3	94.3		
Food, drink and tobacco £ mn.	30.7	35.1	32.7	34.2	35.7	34.0	34.7	36.1	43.2	43.1	43.8		
Raw materials..... £ mn.	22.1	25.0	26.0	25.6	27.4	26.3	26.7	26.5	27.9	28.3	27.3		
Manufactured..... £ mn.	18.6	22.1	23.6	22.9	24.4	24.6	24.7	24.6	24.4	25.3	23.3		
Total, net imports..... £ mn.	64.7	76.0	75.6	75.7	81.0	78.7	80.0	82.6	90.4	91.9	89.3		
EXPORTS, DOMESTIC, TOTAL £ mn.	38.0	43.5	43.0	42.7	44.4	47.6	42.5	44.3	47.2	45.2	43.9		
Food, drink and tobacco £ mn.	3.1	2.9	3.1	4.0	3.6	2.6	3.0	3.4	3.4	4.0	3.5		
Raw materials..... £ mn.	4.9	5.3	5.6	5.5	5.7	6.0	5.3	5.4	5.8	5.3	4.9		
Manufactured..... £ mn.	29.7	34.2	33.4	33.3	36.6	31.1	33.4	34.6	36.7	34.7	33.3		
<b>BANK CLEARINGS—</b>													
Provincial..... £ mn.	125.2	134.6	128.2	117.1	121.3	131.3	110.9	111.3	125.7	118.1	116.7	123.1	
Postal receipts, daily..... £ 000	146	149	152	145	146	145	141	152	156	157	207	151	
<b>Transportation—</b>													
<b>SHIPPING—</b>													
Entrances..... mn. net tons	4.82	5.76	5.42	6.00	6.29	6.42	6.72	6.01	6.10	6.14	5.86	5.33	
Clearances..... mn. net tons	4.28	4.72	5.14	5.09	5.45	5.82	5.49	5.63	5.50	4.91	4.84	4.48	
Index of shipping freights..... 1930-100	170.4	172.2	180.1	188.6	177.7	179.3	199.8	224.1	208.3	177.6	154.6		
<b>RAILWAY TRAFFIC—</b>													
Merchandise and live stock..... 000 tons	8,180	8,404	8,558	8,717	8,764	8,185	8,871	9,149	9,296				
Merchandise on railways..... 1935-100	107.0	106.0	115.0	113.0	113.5	114.5	119.5	117.0	119.0	115.0			
Coal and coke..... 000 tons	15,355	15,695	14,378	14,379	13,672	12,306	13,672	14,400	14,327				
<b>AUTOMOBILES—</b>													
Commercial vehicles in use..... 000	448.6	453.8	458.0	458.1	461.1	461.9	460.3	462.5	467.1	465.7	474.5	466.9	
Commercial vehicles in use..... 1935-100	109.5	110.0	110.5	111.0	111.5	111.0	111.5	112.0	113.0	113.0			
<b>Prices—</b>													
<b>WHOLESALE PRICES—</b>													
Board of Trade..... 1930-100	103.0	107.3	108.9	110.7	110.6	111.5	111.4	111.2	110.6	108.6	107.6	107.7	
Economist..... 1927-100	82.3	87.2	85.7	86.2	84.3	84.7	83.3	81.6	79.7				
Statist..... 1913-100	119.6	125.8	122.7	124.4	122.7	124.2	122.0	121.2	118.5	118.9			
Retail, Foods..... 1929-100	87.7	87.7	88.3	88.3	90.9	90.9	90.9	92.9	94.8	94.8	94.1		
Cost of Living..... 1929-100	92.1	92.1	92.7	92.7	94.5	94.5	94.5	96.3	97.6	97.6	97.0		
<b>Banking—</b>													
<b>BANK OF ENGLAND—</b>													
Private deposits..... £ mn.	137	131	135	139	132	126	125	144	129	143	135	138.5	
Bank and currency notes £ mn.	455	464	466	480	484	493	491	488	490	483	499.0		
Gold reserve..... £ mn.	313.7	313.7	313.7	321.3	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	
<b>LONDON CLEARING BANKS—</b>													
Deposits..... £ mn.	2,274	2,244	2,252	2,255	2,293	2,203	2,283	2,287	2,812	2,311	2,250	2,329	
Discounts..... £ mn.	307	248	241	244	259	282	277	281	296	297	300	331	
Advances..... £ mn.	903	934	947	952	963	971	965	974	984	988	979	965	
Investments..... £ mn.	671	667	661	657	654	647	645	641	639	634	635	636	
Treasury Bills..... £ mn.	706	678	581	675	681	868	861	864	918	939			
<b>Money—</b>													
Day to day rate..... p.c.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.50		
Three month rate..... p.c.	.65	.53	.65	.72	.72	.56	.55	.65	.65	.68	.74		
<b>Security Values—</b>													
Fixed interest..... 1928-100	127.6	127.4	129.6	130.5	127.6	127.2	126.6	126.7	127.6	129.1	129.1		
Industrial securities, July 1 1935-100	120.5	117.7	111.1	112.4	109.9	111.5	112.3	106.4	105.2	98.0	95.9		
Exchange, New York \$ to £..... 4.894	4.885	4.916	4.940	4.935	4.970	4.980	4.950	4.980	4.994	5.000	5.000		
Exchange, France to £..... 105.12	106.31	109.33	110.32	110.82	120.57	123.85	140.67	147.93	147.08	147.16	149.80		

<sup>1</sup>Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics or numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

# REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII

OTTAWA, MARS, 1938

N° 3

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.) F.R.S.C.,  
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

## STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Les facteurs principaux indiquant la marche des conditions économiques sont un peu plus élevés en février que le premier mois de l'année. Le changement dans les actions ordinaires et les prix de gros est insignifiant, et la faible hausse du mois précédent se maintient bien. Parmi les facteurs constructifs figure la nouvelle avance du cours des obligations de tout repos. Le niveau en février est élevé comparativement à la période précédant juillet 1936. Un brusque déclin se manifeste vers la mi-mars par suite de l'incertitude politique à l'étranger. Les dépôts des banques montrent une augmentation au commencement du mois. La situation est encourageante comparativement à la période antérieure à janvier 1937. Les dépôts des banques montrent une augmentation marquée depuis le milieu de 1934 jusqu'au commencement de l'an dernier. Depuis, le niveau s'est à peu près stabilisé.

### Opérations commerciales

Après une avance depuis les premiers mois de 1933 jusqu'à novembre 1937, les opérations commerciales subissent un recul au cours des trois derniers mois. En novembre un plus haut point avait été touché qu'en tout temps depuis 1929. Le déflation du cours des actions et du cours des commodités spéculatives a exercé un effet défavorable sur le volume des opérations productives. Les marchés des titres ont été fermes jusqu'à mars 1937, mais les mois subséquents indiquent une tendance à la baisse. La déflation est surtout marquée de septembre jusqu'à la fin de l'année. La reprise qui se produit en janvier se maintient presque au cours du mois sous revue. Une réaction du volume physique des affaires a suivi en décembre, et il y a déclin marqué au cours des deux derniers mois. L'indice basé sur 46 facteurs décline de 118 en janvier à 106.7 le deuxième mois de l'année.

### Production minérale

Les facteurs indiquant la marche de la production minérale sont irréguliers en janvier comparativement au mois précédent, après ajustement pour tendances saisonnières. Le déclin des exportations de cuivre est moins que normal pour la saison, et en conséquence l'indice avance de 428 à 431. Les expéditions à l'étranger s'établissent à 32,700,000 livres, contre 39,900,000; l'ajustement saisonnier explique la hausse de l'indice. Les exportations de nickel montrent un faible déclin, mais l'ajustement saisonnier donne à la situation un aspect moins favorable. Les exportations en février sont de 19,302,000 livres, contre 19,715,000. L'indice fléchit de 356 à 332. L'augmentation normale de février sur le mois précédent est calculée à environ 5 p.c. La production de plomb l'importe sur tout autre janvier de la période d'après-guerre (37,500,000 livres). Les exportations de zinc montrent un déclin considérable; le total s'établit à 27,700,000 livres, contre 31,300,000. Comme le déclin est contraire à la saison, l'indice fléchit de 231 à 194. Les expéditions d'or sont considérables et atteignent le plus haut point de tout février dans l'histoire. Les arrivages globaux à la Monnaie Royale et les expéditions aux points extérieurs sont de 333,300 onces. Les expéditions provenant des mines canadiennes en janvier s'établissent à 359,549 onces. Après ajustement saisonnier, l'indice monte de 217 à 234. Les expéditions d'argent sous forme de minerai et de lingots montrent une faible augmentation, après ajustement saisonnier. L'indice avance de 102.6 à 105.3 en dépit des régressions de la quantité globale de 1,700,000 à 1,400,000 onces fines. Le déclin des exportations d'amiante est beaucoup supérieur à la normale pour la saison, et l'indice recule de 101 à 89. Les exportations des meilleures catégories sont de 7,913 tonnes, contre 9,580. Les importations de bauxite montrent un gain contrasaisonier de 14,000,000 de livres à 15,000,000. L'indice avance en conséquence de 118 à 145.

### Denrées alimentaires

La fabrication de denrées alimentaires touche un plus bas niveau en février que le mois précédent, et l'indice fléchit de 95.4 à 89.5. L'indice de la fabrication du sucre tombe de 42.4 à 38.8. Le déclin de l'indice des abatages de bestiaux est dû aux régressions des moutons et des porcs. Les abatages de bœufs et de veaux se maintiennent pleinement en février, après ajustement saisonnier. Le total s'établit à 91,736, contre 100,467. La production de farine au cours du dernier mois pour lequel des statistiques existent montre un déclin. Le total s'établit à 921,285 barils, contre 1,010,971. La production des fromageries montre un léger gain, et l'indice avance

trois points pour s'établir à 59·5. La production de beurre de crémerie se maintient aussi pleinement après ajustement saisonnier. Les exportations de conserves de saumon montre un recul marqué, et l'indice fléchit de 146 à 69.

Les dédouanements de tabac pour la consommation montrent un gain, et l'indice avance de 170 à 183. Chacune des trois classes enregistre un gain après ajustement saisonnier. L'indice des dédouanements de cigares avance de 89 à 97, tandis que celui de cigarettes monte de 209 à 224. Les indices de l'industrie textile montrent un faible déclin. Toutefois, la consommation de coton brut tombe de 9,200,000 livres à 8,200,000. En conséquence l'indice fléchit de 135 à 101. Les filés de coton et la laine brute montrent des gains marqués, et l'indice de l'industrie textile baisse de 110 à 108.

L'industrie forestière est un peu plus prometteuse en février que le mois précédent. La production de papier à journal se maintient presque après ajustement saisonnier, et la production de février est de 202,601 tonnes. Les exportations de pulpe de bois montent de 75,300,000 livres à 88,100,000. Les exportations de madriers et planches montrent une augmentation, mais le gain est un peu moins que normal pour la saison. L'indice s'établit à 75·8, contre 77·6. Les exportations de bardeaux font un gain de 174,000 carrés à 205,000. Comme ce gain est contraire à la saison, l'indice avance de 108 à 137.

### Sidérurgie

Chacun des quatre indices significatifs de l'industrie de la sidérurgie enregistre un déclin en février, et l'indice général fléchit de 116 à 91. La production de lingots d'acier est de 98,980 tonnes, contre 107,753. L'indice baisse de près de 8 points pour s'établir à 149·8. La production de fonte en gueuse s'établit à 61,447 tonnes, contre 74,862; il en résulte un déclin de 9½ points dans l'indice. Les importations de produits du fer et de l'acier déclinent de 12,800,000 à 12,300,000, et l'indice fléchit de 82·8 à 72·0. La production d'automobiles montre un déclin contrasaisonner; le total s'établit à 16,066 unités contre 17,624. L'indice décline en conséquence de 114·5 à 80·1. Les expéditions intérieures de pétrole brut sont de 40,300,000 gallons, contre 47,300,000. Toutefois, après ajustement saisonnier, la régression est de moindre proportion. Les importations de caoutchouc brut s'établissent à 1,400,000 livres, contre 4,000,000 de livres en janvier. Comme le déclin est contraire à la normale de la saison, l'indice fléchit de 129·4 à 43·5.

Les nouvelles entreprises de construction sont à un plus bas niveau en février que le mois précédent. Les contrats déclinent de \$9,100,000 à \$6,600,000, et l'indice de 56·9 à 39·7. Par contre, les permis de bâtir montrent une légère augmentation, après ajustement saisonnier. La production d'énergie électrique est à un niveau légèrement plus bas en février, même après ajustement saisonnier, comme le montre l'indice qui est à 167 contre 170 en janvier. Le déclin des chargements de wagons est relativement faible, après ajustement saisonnier. Le mouvement total s'établit à 179,717 wagons, contre 187,355. L'indice s'établit à 175·0 contre 177·2.

Les importations s'élèvent à \$47,000,000, contre \$49,700,000 le mois précédent. L'indice, après ajustement pour tendances saisonnières et variations des prix, fléchit de 84·8 à 79·6. Le déclin des exportations est relativement de plus forte proportion; le total s'élève à \$61,000,000 contre \$72,200,000. L'indice, après les ajustements ordinaires, décline de 91·8 à 80·4.

### Papier à journal

La production de papier à journal au Canada donne un total de 202,601 tonnes en février, contre 222,500 en janvier et 276,419 en février 1937. La diminution sur l'an dernier est de 26·7 p.c., tandis que la production globale des deux premiers mois de l'année (425,101 tonnes) montre une diminution de 24·9 p.c. Les expéditions du Canada sont au total de 162,906 tonnes, contre 233,228 en février de l'an dernier, diminution de 30·2 p.c. L'industrie canadienne a exploité au cours du mois à 62 p.c. de son rendement potentiel, contre 64·5 en janvier.

### Production minérale en 1937

La production minérale au Canada en 1937 s'élève à \$456,800,000 et dépasse tous les précédents. Presque chaque item de toute la liste minière montre un gain sur 1936, et la valeur totale de cette année s'élève à \$361,900,000. La production d'or (\$143,300,000) représente 43 p.c. de la valeur de tous les métaux et 31 p.c. de tous les produits miniers.

La production de nickel (\$59,400,000) l'emporte de 32 p.c. sur 1936; celle de cuivre (\$69,100,000), de 75 p.c.; celle de plomb et de zinc (\$21,000,000) et (\$18,200,000) est plus élevée que jamais auparavant; celle d'argent (\$10,200,000) avance de 23 p.c. et celle d'amiante (410,026 tonnes) touche une nouvelle cime.

### **Construction**

Les contrats accordés au Canada s'élèvent à \$6,551,700 en février, déclin d'environ \$2,000,-000 sur le mois correspondant de l'an dernier. Toutefois, le total des deux premiers mois de l'année courante montre un léger gain de \$15,351,000 en janvier 1937 à \$15,691,700 en février.

### **Bétail**

Le manque de demande pour bêtes à cornes canadiennes aux Etats-Unis caractérise les deux premiers mois de l'année. Les expéditions par les ports des Provinces Maritimes aux marchés britanniques sont considérables. Récemment, le plus fort mouvement des exportations tant au Royaume-Uni qu'aux Etats-Unis et une continuation d'un taux modéré de liquidation dans les Provinces des Prairies ont favorisé une nouvelle fermeté du marché des bovins. Les marchés des Provinces des Prairies ont reçu la plus grande partie de leur fermeté de l'accélération du mouvement vers le sud, et plus faible part des exportations au Royaume-Uni. Le marché américain s'est de nouveau amélioré, et les exportations canadiennes ont trouvé facilement preneurs au Royaume-Uni.

### **Commerce de gros**

La valeur en dollars du commerce de gros décline de 21·6 p.e. en janvier comparativement à décembre et de 2·7 p.c. comparativement à janvier de l'an dernier, d'après les rapports mensuels des ventes reçus de quelque 200 maisons de gros comprenant 9 différentes lignes de commerce. L'indice général, sur la base de 1930 à 100, s'établit à 68·1 en janvier 1938, contre 86·9 en décembre et 70·0 en janvier 1937. Le déclin sur décembre est un peu plus que saisonnier, tandis que la diminution sur janvier de l'an dernier fait contraste avec les augmentations qui ont caractérisé les comparaisons du mois correspondant depuis le commencement de ces statistiques mensuelles sur le commerce de gros, il y a trois ans. Le commerce de gros en janvier 1937 l'emporte de 13·7 p.c. sur janvier 1936, qui, à son tour, dépasse de 4·6 p.c. le mois correspondant de 1935.

Les inventaires à la fin de janvier sont en moyenne de 2·1 p.c. supérieurs à ceux de la date correspondante de l'an dernier, d'après les données des firmes pouvant fournir des chiffres mensuels. Les inventaires des épiceries diminuent de 3·8 p.c. et ceux des quincailleries augmentent de 3·9 p.e. à la fin de janvier 1937.

### **Grèves et lock-outs**

Les grèves et lock-outs en février sont au nombre de 11, impliquant 1,644 travailleurs, causant une perte de temps de 4,456 jours de travail, contre 24 différends en janvier, impliquant 4,293 travailleurs et une perte de temps de 31,939 jours.

En février 1937, il y a 18 différends, impliquant 2,236 travailleurs dont la perte de temps est de 17,347 jours. Parmi les onze différends en février, six ont pris fin au cours du mois, un en faveur de l'employeur et deux en faveur des employés. Il y a eu compromis dans un cas, et les résultats de deux sont classés comme indéfinis. Cinq différends, qui impliquent environ 214 employés, n'étaient pas encore réglés à la fin du mois.

### **Facteurs financiers**

Les obligations de tout repos constituent en février un trait saillant du marché des obligations canadiennes; le cours continue l'ascension commencée depuis près d'un an. Les portefeuillistes ont hésité depuis l'automne à aborder le marché des valeurs devant l'incertitude de l'avenir immédiat des affaires. Les institutions ont pris peu d'expansion dans le domaine des prêts, et les prêts commerciaux des banques ont décliné. En face de l'accumulation de fonds et des chenaux rétrécis du placement, l'offre de nouvelles obligations est resté maigre. A part les billets du Trésor du Dominion qui n'ont pas entraîné de crédit nouveau, l'offre s'est limitée aux faibles émissions municipales que les portefeuillistes se disputent vivement.

Des soumissions ont été récemment acceptées pour \$25,000,000 de billets du Trésor du Dominion échéant le 1er juin 1938. L'escompte moyen des soumissions acceptées est de \$99·-85298, et le rendement moyen de ·584 p.c.

Il y a augmentation de 14·7 p.c. dans la somme des dividendes payés en mars par les corporations canadiennes. Le total estimatif dépasse \$23,340,000 contre \$20,350,000 l'année précédente, soit un gain de \$2,990,000.

### **Commerce international en valeurs mobilières**

La valeur du commerce international en valeurs mobilières entre le Canada et les autres pays en janvier décline à son plus bas point depuis juillet 1937. Les ventes totales s'élèvent à \$32,600,000, contre \$59,100,000 l'an dernier, tandis que les achats s'établissent à \$28,700,000, contre \$65,100,000.

Les ventes aux Etats-Unis s'élèvent à \$26,100,000, contre \$42,900,000 en janvier 1937; les achats des Etats-Unis représentent une valeur de \$21,300,000, contre \$54,700,000. Les ventes au Royaume-Uni s'élèvent à \$4,500,000, contre \$13,000,000, tandis que les achats sont de \$6,535,-435, contre \$8,783,183.

### Revenu Fédéral

Les perceptions des douanes, de l'accise et de l'impôt sur le revenu des onze mois s'étendant du 1er avril 1937 au 28 février 1938 s'élèvent à \$43,733,940, contre \$349,680,096 la période correspondante de 1936-1937. Les revenus des douanes et de l'accise s'élèvent à \$297,190,165, augmentation de \$46,253,792, et l'impôt sur le revenu rapporte \$116,543,775, avance de \$17,800,052.

### La situation aux Etats-Unis

L'activité industrielle aux Etats-Unis décline en février, après ajustement saisonnier, comparativement au premier mois de l'année. Sans allocation pour tendances saisonnières, le volume de la production industrielle n'indique à peu près pas de changement de semaine en semaine depuis le 1er de l'année. La production d'énergie électrique décline de nouveau en février, après ajustement saisonnier. Les opérations des aciéries restent en effet stationnaires contrairement à la faible expansion saisonnière, normale à cette époque. Les clients continuent de restreindre leurs achats aux besoins immédiats en dépit de l'annonce que les prix courants de l'acier et de la fonte en gueuse se continueraient au cours du deuxième trimestre. Les contrats de construction déclinent plus que saisonnièrement en février, reflétant une forte diminution dans la construction publique. La production de charbon mou, ajustée pour variations saisonnières, décline pour le cinquième mois consécutif. Les données préliminaires hebdomadaires de la production d'automobiles en février montrent un faible déclin sur janvier. Le trafic-marchandises sur rail subit un déclin en février; le recul sur septembre dernier, après ajustement saisonnier, est de 19 p.c. Les prix de gros montrent une tendance à la baisse les trois premières semaines de février, mais avancent légèrement la dernière semaine du mois. Le cours des actions montre une reprise modérée, et l'indice de 90 titres monte d'un peu plus de 6 p.c.

### La situation au Royaume-Uni

La situation générale au Royaume-Uni a réagi sous les développements internationaux en février. Le volume de nouvelles affaires dans plusieurs industries ne s'est pas ressaisi, et les stocks de quelques articles ouvrés et semi-ouvrés enregistrent une augmentation soutenue. Toutefois, l'emploi montre une faible avance et en conséquence le chômage recule comparativement au mois précédent. Le nombre de sans-travail inscrits le 14 février est de 1,810,421, déclin de 17,186 comparativement au 17 janvier, mais avance de 238,000 comparativement au 22 février 1937. Les employés, à l'exception de la main-d'œuvre agricole, sont au nombre de 11,324,000, augmentation de 15,000 sur le 17 janvier. La régression dans l'activité des affaires est moins marquée dans les industries utilisant le fer, l'acier et les métaux où se concentrent surtout les dépenses d'armement. La coïncidence de la production domestique de fer et d'acier avec la hausse des importations et la baisse des exportations a grandement augmenté la quantité de matières premières disponible pour la consommation domestique. L'activité dans la plupart des branches du génie reste à un haut niveau, bien que l'industrie n'ait pas été sans souffrir du ralentissement général des opérations industrielles. L'activité des industries de la construction et des travaux publics s'est maintenue de façon surprenante. La proportion des travailleurs assurés occupés dans ces industries le mois dernier n'est que de 2·3 p.e. plus forte que l'an dernier. Les permis de bâtir montrent une avance de 2·2 p.e. sur le mois correspondant de 1937. Les industries lainières et cotonnières ont été moins actives.

L'indice officiel des prix de gros s'établit à 107·7 en janvier, contre 102·9 le mois correspondant de l'an dernier. Il y a faible augmentation sur décembre. Les importations et les exportations enregistrent des avances sur le même mois de l'an dernier; les importations nettes montrent le plus fort gain proportionnel. Les importations de matières premières s'élèvent à £23,700,000 en janvier, contre £22,600,000 en janvier 1937. Toutefois, il y a faible déclin sur décembre. Le recul des actions ordinaires sur les douze derniers mois est indiqué par le déclin de l'indice des titres industriels de 122·0 en janvier 1937 à 94·8 le premier mois de l'année courante. Le loyer de l'argent reste très bas, bien que le rendement des consolidés 2½ p.c. avance de 2·98 en janvier 1937 à 3·30.

# PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

## ANNUAL AND SPECIAL REPORTS ISSUED DURING THE MONTH ENDING MARCH 16, 1938

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**Production.**—**AGRICULTURAL PRODUCTS.**—Report on the flour and feed milling industries in Canada, 1936, 27 p., 25 cents. Average value of farm lands, etc. (February 23, 1938), 3 p. Stocks of unmanufactured tobacco during the quarter ending December 31, 1937, 6 p., mimeo. Summary of cold storage reports, 1937; holdings of food commodities in cold storage and other warehouses and in dairy factories in Canada, 16 p. The grain situation in Argentina, March 12, 1938, 6 p. **ANIMAL PRODUCTS.**—Advance report on the fur farms of Canada, 1936, 3 p. **MINERAL PRODUCTION.**—Preliminary report on the mineral production of Canada during the calendar year, 1937, 47 p. Charts, 25 cents. Quarterly report on coal and coke statistics for Canada, October, November, December, 1937, 16 p.

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**Internal Trade.**—Price movements in 1937, 13 p. Sales and purchases of securities between Canada and other countries. December, 1937, and review of trade during 1937, 13 p., 10 cents.

**Transportation, Communications and Public Utilities.**—Census of industry, 1936, Central electric stations in Canada (Eng. and French), 47 p., 25 cents.

**General.**—Annual report of (1) Bank debits to individual accounts. (2) Notes on the equation of exchange in the post-war period, 1937, 17 p. charts. Annual review of building permits issued by 58 cities in Canada, 1937 (with comparative data for the years 1920-1936), 8 + 10 p. Divorces granted in Canada in 1937, 4 p. Economic fluctuations in Canada during the post-war period; issued as a supplement to the Monthly Review of Business Statistics, Jan., 1938 (Eng. and French), 38 + 116 p., 25 cents.

## 2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

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**Irregular Issue.**—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

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Volume XIII

Numéro 3

CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE  
SECTION DE LA STATISTIQUE GÉNÉRALE

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REVUE DE LA  
SITUATION ÉCONOMIQUE

MARS 1938

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Publié par ordre de l'Hon. W. D. Euler, M.P.,  
Ministre du Commerce



OTTAWA  
J.-O. PATENAUME, O.S.I.  
IMPRIMEUR DE SA TRÈS EXCELLENTE MAJESTÉ LE ROI  
1938

Pris: Un dollar par an.

STATISTICS CANADA LIBRARY  
BIBLIOTHÈQUE STATISTIQUE CANADA



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